

**BlackRock**<sup>®</sup>

# **Interim report and unaudited financial statements**

BlackRock Index Selection Fund

For the financial period ended 30 November 2025

NM0126U-5175704-1/247

# BLACKROCK INDEX SELECTION FUND

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This interim report and unaudited financial statements (the "Report and Financial Statements") may be translated into other languages. Any such translation shall only contain the same information and have the same meaning as the English language Report and Financial Statements. To the extent that there is any inconsistency between the English language Report and Financial Statements and the Report and Financial Statements in another language, the English language Report and Financial Statements will prevail, except to the extent (and only to the extent) that it is required by law of any jurisdiction where the shares are sold, that in an action based upon disclosure in a Report and Financial Statements in a language other than English, the language of the Report and Financial Statements on which such action is based shall prevail. Any disputes as to the terms of the Report and Financial Statements, regardless of the language of the Report and Financial Statements, shall be governed by and construed in accordance with the laws of Ireland.

# BLACKROCK INDEX SELECTION FUND

## GENERAL INFORMATION

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<sup>1</sup>Non-executive Director

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<sup>4</sup>In respect of the currency hedged unit classes of certain funds only.

<sup>5</sup>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 period 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 30 November 2025.

The iShares Edge EM Fundamental Weighted Index Fund (IE) terminated operations in prior years 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 condensed balance sheet date.

### Changes to the Entity during the financial period

On 18 June 2025, an updated prospectus and supplement were issued for the Trust 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 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).

# BLACKROCK INDEX SELECTION FUND

## 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 IdealRatings Custom Global Extended Islamic 30/18 Capped Net Tax Index, the Sub-Fund's Benchmark Index, in conformity with Shari'ah investment principles.

# BLACKROCK INDEX SELECTION FUND

## INVESTMENT MANAGER'S REPORT (continued)

### Investment management approach

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

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

<sup>1</sup> No performance measure is calculated for this Fund.

<sup>2</sup> 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 cost.

### Performance summary and tracking error

The following table compares the realised Fund performance against the relevant benchmark index/performance measure for the six month period ended 30 November 2025. 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 30 November 2025.

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 share class disclosed may differ to the aggregate Fund performance for all share classes as reported in the financial statements primarily due to the impact of foreign currency translation and share 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 period, 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 period under review with any dividends reinvested. Due to Financial Reporting Standard 104 Interim Financial Reporting ("FRS 104") 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.
- Each Fund's TER is accrued on a daily basis throughout the financial period, which can impact the measurement of a tracking error in a positive or negative manner depending on the performance in the market and the TER rate applied. The TER expresses the sum of all fees, operating costs and expenses, with the exception of direct trading costs and performance fees, charged to each Fund's assets as a percentage of the average Fund assets based on a twelve-month period ended 30 November 2025.
- Anticipated tracking error is based on the expected volatility of differences between the returns of a fund and the returns of its benchmark index.

# BLACKROCK INDEX SELECTION FUND

## INVESTMENT MANAGER'S REPORT (continued)

### Performance summary and tracking error (continued)

- 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.

### Index tracking funds

Fund name	Fund return %	Performance measure %	TER %	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	5.45	5.46	0.02	Up to 0.20	0.11	
iShares Developed World Index Fund (IE)						
- US Dollar Flexible Accumulating Class	14.49	14.46	0.01	Up to 0.10	0.04	
iShares Developed World Screened Index Fund (IE)						
- US Dollar Flexible Accumulating Class	15.12	15.11	0.02	Up to 0.15	0.04	
iShares Emerging Market Screened Equity Index Fund (IE)						
- US Dollar Flexible Accumulating Class	19.73	19.44	0.10	Up to 0.70	0.48	
iShares Emerging Markets Index Fund (IE)						
- US Dollar Flexible Accumulating Class	19.61	19.28	0.07	Up to 0.70	0.42	
iShares EMU Index Fund (IE)						
- Euro Flexible Accumulating Class	6.30	6.29	0.23	Up to 0.20	0.23	a
iShares Europe ex-UK Index Fund (IE)						
- Euro Flexible Accumulating Class	5.13	5.01	0.02	Up to 0.25	0.17	
iShares Europe Index Fund (IE)						
- Euro Flexible Accumulating Class	5.74	5.74	0.14	Up to 0.25	0.14	
iShares Japan Index Fund (IE)						
- US Dollar Flexible Accumulating Class	12.87	12.81	0.02	Up to 0.10	0.05	
iShares North America Index Fund (IE)						
- US Dollar Flexible Accumulating Class	16.33	16.32	0.01	Up to 0.05	0.04	
iShares Pacific Index Fund (IE)						
- US Dollar Flexible Accumulating Class	6.62	6.60	0.04	Up to 0.15	0.04	
iShares UK Index Fund (IE)						
- Sterling Flexible Accumulating Class	12.65	12.66	0.02	Up to 0.10	0.04	
iShares US Index Fund (IE)						
- US Dollar Flexible Accumulating Class	16.43	16.35	0.01	Up to 0.25	0.29	b,c
iShares World Islamic Multifactor Equity Index Fund (IE)						
- US Dollar Flexible Distributing Class	18.99	19.79	0.77	Up to 0.70	0.43	
iShares World Islamic Real Estate Equity Index Fund (IE) <sup>1</sup>						
- D Accumulating USD Class	2.19	2.06	0.35	Up to 0.70	0.29	

<sup>1</sup>The Fund launched on 14 July 2025.

<sup>a</sup>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 index, alongside the receipt of historical reclaims.

<sup>b</sup>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.

# BLACKROCK INDEX SELECTION FUND

## INVESTMENT MANAGER'S REPORT (continued)

### Performance summary and tracking error (continued)

°The realised tracking error was also 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.

### Active funds

<b>Fund name</b>	<b>Fund return %</b>	<b>Performance measure %</b>	<b>TER %</b>
BlackRock Market Advantage Strategy Fund - Class A GBP Acc Units	10.58	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.

# BLACKROCK INDEX SELECTION FUND

## INVESTMENT MANAGER'S REPORT (continued)

### Global economic overview

Global equities, as represented by the MSCI All Country World Index, returned 14.96% (in USD terms) during the six months ended 30 November 2025. Equities made significant gains amid declining 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, investor sentiment was increasingly affected by geopolitical tensions, including conflict in Europe and the Middle East, and the introduction of protectionist trade policies in the US that raised the prospect of disruption to the global economy.

Although economic growth in the US had been strong in 2024, figures for the first quarter of 2025 indicated a downturn caused by a surge in imports ahead of the expected introduction of tariffs. However, figures for the second quarter of 2025 showed a return to growth, data for the third quarter was delayed due to a US government shutdown. In Japan, gross domestic product ("GDP") contracted slightly at the start of 2025. The UK economy, meanwhile, expanded by 0.7% in the first quarter of 2025, but the pace of growth slowed in the months that followed. Eurozone GDP growth similarly accelerated in early 2025 but grew more slowly between April and September 2025.

Most emerging markets continued to grow, although geopolitical conflict and relatively high interest rates presented economic challenges. The Chinese GDP grew more quickly than expected in the first six months of 2025, driven by government stimulus measures, but slowed in the third quarter of 2025. Meanwhile, India's GDP rose strongly over the first nine months of 2025.

The US Federal Reserve ("the Fed") paused its rate-cutting programme in the first half of 2025 due to concerns about inflation and uncertainty around the potential impact of US tariffs. However, the Fed reduced rates in both September and October 2025 as inflationary pressures eased. The Bank of England ("BoE") and the European Central Bank ("ECB") continued to cut interest rates over the six-month period. Having increased borrowing costs at the start of 2025 in response to rising domestic inflation, the Bank of Japan ("BoJ") left rates unchanged during the period.

The performance of global equity markets was positive but somewhat volatile over the period. Following sharp declines in spring 2025 due to concerns that tariffs introduced by the US government could lead to higher inflation and lower growth, markets recovered on signs that the Trump administration was willing to enter trade negotiations. Attacks by the US and Israel on Iran's nuclear infrastructure led to some market turbulence in June 2025, but positive corporate performance, particularly among firms involved in artificial intelligence and cloud computing, drove broad increases in share prices.

Equity markets in China continued to rise in the wake of new stimulus measures, and the Japanese market climbed as investors reacted positively to the appointment of a new prime minister. Performance among European stocks was relatively strong as markets benefited from a rotation out of US shares in the first half of 2025. Investors also welcomed the news that European governments planned to significantly increase infrastructure and defence spending.

Globally, bonds and equities that factor in companies' environmental, social and governance ("ESG") characteristics faced regulatory concerns and shifting investor sentiment. ESG funds experienced significant outflows in third quarter of 2025.

US government bond yields (which move inversely to bond prices) ended the six-month period lower following the Fed's rate cuts.

Yields on UK gilts rose due to concerns about higher levels of government borrowing but fell back on hopes of further interest rate reductions. Meanwhile, European government bond yields ticked higher as the ECB slowed the pace of rate cuts, and Japanese government bond yields rose on expectations of further BoJ interest rate increases. Global corporate bond performance was broadly positive, as continued resilience in the global economy alleviated credit concerns.

In commodities markets, Brent crude oil prices spiked in June 2025 following attacks on Iran by the US and Israel but declined in the subsequent months. Gold prices rose to record highs amid geopolitical concerns and signs that American trade policy could lead to prolonged turbulence in equity and bond markets. Copper prices were particularly volatile; prices rose as traders attempted to stockpile the metal ahead of the expected introduction of tariffs but then crashed in late July 2025 after reports indicated copper would be exempt from US import levies.

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

### Fund performance review and activity

#### BlackRock Market Advantage Strategy Fund

Over the six-month period to 30 November 2025, the Fund's return was 10.58%.

Global markets rose steadily over the six-month period, supported by falling inflation, solid company earnings, and signs that central banks may soon begin lowering interest rates. Stock markets around the world performed well, particularly in the US and Asia, as confidence improved and concerns over global trade eased. Corporate bonds and emerging markets also delivered positive returns, while government bond performance was mixed due to uncertainty around future interest rate moves.

The Fund's strong return was mainly driven by investments in global shares, corporate bonds, and emerging markets, which all performed well as investor confidence improved and economic data remained solid. Returns were partly held back by government bonds, which were negatively affected by rising longer-term bond yields in regions like Europe and Japan.

# BLACKROCK INDEX SELECTION FUND

## INVESTMENT MANAGER'S REPORT (continued)

### Fund performance review and activity (continued)

#### BlackRock Market Advantage Strategy Fund (continued)

During the six-month period, 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	3.79%	Core sovereign debt	(0.16%)
Emerging equities	1.38%		
High yield credit	1.23%		
Commodities	1.06%		
Investment grade debt	0.58%		

Performance was driven by strong returns across developed and emerging equities, corporate credit, and commodities, all of which benefited from improved sentiment and a more supportive macro backdrop. The only marginal detractor was nominal sovereign debt, which came under pressure from rising longer-term yields in Europe and Japan during the period.

The following table details the significant portfolio weightings at 30 November 2025 and 31 May 2025:

30 November 2025		31 May 2025	
Asset class	Gross exposure	Asset class	Gross exposure
Investment grade debt	27.17%	Core sovereign debt	26.43%
Emerging market sovereign debt	21.04%	Investment grade debt	22.04%
High yield credit	9.39%	Emerging market sovereign debt	11.74%
Developed equities	8.69%	High yield credit	9.27%
Inflation linked debt	8.54%	Developed equities	8.99%

Over the period, the portfolio reduced its exposure to core sovereign debt while increasing allocations to corporate bonds and emerging market debt. These shifts reflected the Fund's dynamic tilts, which systematically adjusts asset allocation in response to changes in the economic environment and evolving market conditions.

**BlackRock Advisors (UK) Limited**  
**December 2025**

# BLACKROCK INDEX SELECTION FUND

## CONDENSED INCOME STATEMENT

For the financial period ended 30 November 2025

	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)	
	For the period ended 30 November 2025	For the period ended 30 November 2024	For the period ended 30 November 2025	For the period ended 30 November 2024	For the period ended 30 November 2025	For the period ended 30 November 2024	For the period ended 30 November 2025	For the period ended 30 November 2024
Note	EUR '000	EUR '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000
Operating income	2,749	2,992	36,925	37,941	191,826	187,124	27,487	27,649
Net gains/(losses) on financial instruments	9,597	16,534	70,932	218,390	3,400,084	2,294,960	551,392	370,830
<b>Total investment income/(loss)</b>	<b>12,346</b>	<b>19,526</b>	<b>107,857</b>	<b>256,331</b>	<b>3,591,910</b>	<b>2,482,084</b>	<b>578,879</b>	<b>398,479</b>
Operating expenses	(181)	(269)	(1,677)	(1,785)	(14,928)	(13,093)	(2,720)	(2,289)
<b>Net operating income/(expenses)</b>	<b>12,165</b>	<b>19,257</b>	<b>106,180</b>	<b>254,546</b>	<b>3,576,982</b>	<b>2,468,991</b>	<b>576,159</b>	<b>396,190</b>
<b>Finance costs:</b>								
Interest expense or similar charges	(1,158)	(1,490)	(2)	(3)	(47)	(16)	(2)	(1)
Distributions to redeemable unitholders	5 (1)	(1)	(6,297)	(6,479)	(4,558)	(4,219)	(610)	(819)
<b>Total finance costs</b>	<b>(1,159)</b>	<b>(1,491)</b>	<b>(6,299)</b>	<b>(6,482)</b>	<b>(4,605)</b>	<b>(4,235)</b>	<b>(612)</b>	<b>(820)</b>
<b>Net profit/(loss) before taxation</b>	<b>11,006</b>	<b>17,766</b>	<b>99,881</b>	<b>248,064</b>	<b>3,572,377</b>	<b>2,464,756</b>	<b>575,547</b>	<b>395,370</b>
Taxation	6 (29)	(86)	(8,514)	(8,402)	(38,615)	(38,133)	(5,454)	(5,560)
<b>Net profit/(loss) after taxation</b>	<b>10,977</b>	<b>17,680</b>	<b>91,367</b>	<b>239,662</b>	<b>3,533,762</b>	<b>2,426,623</b>	<b>570,093</b>	<b>389,810</b>
<b>Increase/(decrease) in net assets attributable to redeemable unitholders</b>	<b>10,977</b>	<b>17,680</b>	<b>91,367</b>	<b>239,662</b>	<b>3,533,762</b>	<b>2,426,623</b>	<b>570,093</b>	<b>389,810</b>

There are no recognised gains or losses arising in the financial period other than those dealt with in the condensed income statement.

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

# BLACKROCK INDEX SELECTION FUND

## CONDENSED INCOME STATEMENT (continued)

For the financial period ended 30 November 2025

	iShares Edge EM Fundamental Weighted Index Fund (IE) <sup>1</sup>		iShares Emerging Market Screened Equity Index Fund (IE)		iShares Emerging Markets Index Fund (IE)		iShares EMU Index Fund (IE)	
	For the period ended 30 November 2025	For the period ended 30 November 2024	For the period ended 30 November 2025	For the period ended 30 November 2024	For the period ended 30 November 2025	For the period ended 30 November 2024	For the period ended 30 November 2025	For the period ended 30 November 2024
Note	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	EUR '000	EUR '000
Operating income	1	2	8,815	10,851	110,590	129,911	471	529
Net gains/(losses) on financial instruments	(1)	(29)	111,258	27,477	1,280,000	219,196	3,951	(2,464)
<b>Total investment income/(loss)</b>	<b>–</b>	<b>(27)</b>	<b>120,073</b>	<b>38,328</b>	<b>1,390,590</b>	<b>349,107</b>	<b>4,422</b>	<b>(1,935)</b>
Operating expenses	–	(37)	(395)	(454)	(5,262)	(5,769)	(133)	(87)
<b>Net operating income/(expenses)</b>	<b>–</b>	<b>(64)</b>	<b>119,678</b>	<b>37,874</b>	<b>1,385,328</b>	<b>343,338</b>	<b>4,289</b>	<b>(2,022)</b>
<b>Finance costs:</b>								
Interest expense or similar charges	–	–	(1)	(3)	(9)	(13)	(1)	–
Distributions to redeemable unitholders	5	–	(318)	(337)	(5,782)	(5,653)	–	(33)
<b>Total finance costs</b>	<b>–</b>	<b>–</b>	<b>(319)</b>	<b>(340)</b>	<b>(5,791)</b>	<b>(5,666)</b>	<b>(1)</b>	<b>(33)</b>
<b>Net profit/(loss) before taxation</b>	<b>–</b>	<b>(64)</b>	<b>119,359</b>	<b>37,534</b>	<b>1,379,537</b>	<b>337,672</b>	<b>4,288</b>	<b>(2,055)</b>
Taxation	6	64	(2,016)	(2,635)	(25,239)	(28,447)	(25)	(18)
<b>Net profit/(loss) after taxation</b>	<b>–</b>	<b>–</b>	<b>117,343</b>	<b>34,899</b>	<b>1,354,298</b>	<b>309,225</b>	<b>4,263</b>	<b>(2,073)</b>
<b>Increase/(decrease) in net assets attributable to redeemable unitholders</b>	<b>–</b>	<b>–</b>	<b>117,343</b>	<b>34,899</b>	<b>1,354,298</b>	<b>309,225</b>	<b>4,263</b>	<b>(2,073)</b>

<sup>1</sup>The Fund terminated in a prior financial year and continues to hold residual balances and is pending revocation by the CBI. There are no recognised gains or losses arising in the financial period other than those dealt with in the condensed income statement. The accompanying notes form an integral part of these financial statements.

# BLACKROCK INDEX SELECTION FUND

## CONDENSED INCOME STATEMENT (continued)

For the financial period ended 30 November 2025

	iShares Europe ex-UK Index Fund (IE)		iShares Europe Index Fund (IE)		iShares Japan Index Fund (IE)		iShares North America Index Fund (IE)	
	For the period ended 30 November 2025	For the period ended 30 November 2024	For the period ended 30 November 2025	For the period ended 30 November 2024	For the period ended 30 November 2025	For the period ended 30 November 2024	For the period ended 30 November 2025	For the period ended 30 November 2024
Note	EUR '000	EUR '000	EUR '000	EUR '000	USD '000	USD '000	USD '000	USD '000
Operating income	16,924	17,250	1,291	1,035	22,266	26,723	23,804	26,309
Net gains/(losses) on financial instruments	127,289	(78,993)	8,655	(2,661)	220,498	13,210	524,899	505,282
<b>Total investment income/(loss)</b>	<b>144,213</b>	<b>(61,743)</b>	<b>9,946</b>	<b>(1,626)</b>	<b>242,764</b>	<b>39,933</b>	<b>548,703</b>	<b>531,591</b>
Operating expenses	(1,151)	(1,205)	(182)	(111)	(1,073)	(1,070)	(1,359)	(1,236)
<b>Net operating income/(expenses)</b>	<b>143,062</b>	<b>(62,948)</b>	<b>9,764</b>	<b>(1,737)</b>	<b>241,691</b>	<b>38,863</b>	<b>547,344</b>	<b>530,355</b>
<b>Finance costs:</b>								
Interest expense or similar charges	(18)	(5)	–	–	–	(1)	(2)	–
Distributions to redeemable unitholders	5	(568)	(1,049)	(130)	(31)	(1,730)	(1,423)	(2,178)
<b>Total finance costs</b>	<b>(586)</b>	<b>(1,054)</b>	<b>(130)</b>	<b>(31)</b>	<b>(1,730)</b>	<b>(1,424)</b>	<b>(2,180)</b>	<b>(3,780)</b>
<b>Net profit/(loss) before taxation</b>	<b>142,476</b>	<b>(64,002)</b>	<b>9,634</b>	<b>(1,768)</b>	<b>239,961</b>	<b>37,439</b>	<b>545,164</b>	<b>526,575</b>
Taxation	6	(777)	(1,165)	(41)	(32)	(3,266)	(3,915)	(6,503)
<b>Net profit/(loss) after taxation</b>	<b>141,699</b>	<b>(65,167)</b>	<b>9,593</b>	<b>(1,800)</b>	<b>236,695</b>	<b>33,524</b>	<b>538,661</b>	<b>519,448</b>
<b>Increase/(decrease) in net assets attributable to redeemable unitholders</b>	<b>141,699</b>	<b>(65,167)</b>	<b>9,593</b>	<b>(1,800)</b>	<b>236,695</b>	<b>33,524</b>	<b>538,661</b>	<b>519,448</b>

There are no recognised gains or losses arising in the financial period other than those dealt with in the condensed income statement.

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

# BLACKROCK INDEX SELECTION FUND

## CONDENSED INCOME STATEMENT (continued)

For the financial period ended 30 November 2025

	iShares Pacific Index Fund (IE)		iShares UK Index Fund (IE)		iShares US Index Fund (IE)		iShares World Islamic Multifactor Equity Index Fund (IE) <sup>1</sup>	iShares World Islamic Real Estate Equity Index Fund (IE) <sup>2</sup>
	For the period ended 30 November 2025	For the period ended 30 November 2024	For the period ended 30 November 2025	For the period ended 30 November 2024	For the period ended 30 November 2025	For the period ended 30 November 2024	For the period ended 30 November 2025	For the period ended 30 November 2025
Note	USD '000	USD '000	GBP '000	GBP '000	USD '000	USD '000	USD '000	USD '000
Operating income	12,323	18,327	9,636	11,990	56,194	75,920	401	98
Net gains/(losses) on financial instruments	28,657	70,190	67,865	(2,781)	360,409	334,612	7,432	159
<b>Total investment income/(loss)</b>	<b>40,980</b>	<b>88,517</b>	<b>77,501</b>	<b>9,209</b>	<b>416,603</b>	<b>410,532</b>	<b>7,833</b>	<b>257</b>
Operating expenses	(458)	(699)	(276)	(326)	(1,177)	(1,356)	(144)	(4)
<b>Net operating income/(expenses)</b>	<b>40,522</b>	<b>87,818</b>	<b>77,225</b>	<b>8,883</b>	<b>415,426</b>	<b>409,176</b>	<b>7,689</b>	<b>253</b>
<b>Finance costs:</b>								
Interest expense or similar charges	(1)	(5)	(1)	(2)	(176)	(506)	–	–
Distributions to redeemable unitholders	5 (8,347)	(2,347)	(1,181)	(1,239)	(302)	(367)	(6)	–
<b>Total finance costs</b>	<b>(8,348)</b>	<b>(2,352)</b>	<b>(1,182)</b>	<b>(1,241)</b>	<b>(478)</b>	<b>(873)</b>	<b>(6)</b>	<b>–</b>
<b>Net profit/(loss) before taxation</b>	<b>32,174</b>	<b>85,466</b>	<b>76,043</b>	<b>7,642</b>	<b>414,948</b>	<b>408,303</b>	<b>7,683</b>	<b>253</b>
Taxation	6 (101)	(205)	(9)	9	22	–	(89)	(27)
<b>Net profit/(loss) after taxation</b>	<b>32,073</b>	<b>85,261</b>	<b>76,034</b>	<b>7,651</b>	<b>414,970</b>	<b>408,303</b>	<b>7,594</b>	<b>226</b>
<b>Increase/(decrease) in net assets attributable to redeemable unitholders</b>	<b>32,073</b>	<b>85,261</b>	<b>76,034</b>	<b>7,651</b>	<b>414,970</b>	<b>408,303</b>	<b>7,594</b>	<b>226</b>

<sup>1</sup>The Fund launched during the prior financial period, hence no comparative data is available.

<sup>2</sup>The Fund launched during the financial period, hence no comparative data is available.

There are no recognised gains or losses arising in the financial period other than those dealt with in the condensed income statement.

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

## BLACKROCK INDEX SELECTION FUND

### CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING UNITHOLDERS

For the financial period ended 30 November 2025

	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)
	For the period ended 30 November 2025	For the period ended 30 November 2024	For the period ended 30 November 2025	For the period ended 30 November 2024
	EUR '000	EUR '000	USD '000	USD '000
Net assets at the beginning of the financial period	157,164	177,299	2,002,777	2,039,008
Increase/(decrease) in net assets attributable to redeemable unitholders	10,977	17,680	91,367	239,662
<b>Unit transactions:</b>				
Issue of redeemable units	9,837	10,627	281,424	254,267
Redemption of redeemable units	(12,680)	(38,259)	(543,830)	(447,916)
<b>Increase/(decrease) in net assets resulting from unit transactions</b>	<b>(2,843)</b>	<b>(27,632)</b>	<b>(262,406)</b>	<b>(193,649)</b>
<b>Net assets at the end of the financial period</b>	<b>165,298</b>	<b>167,347</b>	<b>1,831,738</b>	<b>2,085,021</b>

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

## BLACKROCK INDEX SELECTION FUND

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

For the financial period ended 30 November 2025

	iShares Edge EM Fundamental Weighted Index Fund (IE) <sup>1</sup>		iShares Emerging Market Screened Equity Index Fund (IE)		iShares Emerging Markets Index Fund (IE)		iShares EMU Index Fund (IE)	
	For the period ended 30 November 2025 USD '000	For the period ended 30 November 2024 USD '000	For the period ended 30 November 2025 USD '000	For the period ended 30 November 2024 USD '000	For the period ended 30 November 2025 USD '000	For the period ended 30 November 2024 USD '000	For the period ended 30 November 2025 EUR '000	For the period ended 30 November 2024 EUR '000
Net assets at the beginning of the financial period	–	–	572,434	660,849	7,453,253	7,621,510	56,400	75,840
Increase/(decrease) in net assets attributable to redeemable unitholders	–	–	117,343	34,899	1,354,298	309,225	4,263	(2,073)
<b>Unit transactions:</b>								
Issue of redeemable units	–	–	130,208	84,722	1,381,874	608,459	33,966	19,645
Redemption of redeemable units	–	–	(80,406)	(179,411)	(2,221,126)	(878,723)	(15,094)	(19,988)
<b>Increase/(decrease) in net assets resulting from unit transactions</b>	–	–	49,802	(94,689)	(839,252)	(270,264)	18,872	(343)
<b>Net assets at the end of the financial period</b>	–	–	<b>739,579</b>	<b>601,059</b>	<b>7,968,299</b>	<b>7,660,471</b>	<b>79,535</b>	<b>73,424</b>

<sup>1</sup>The Fund terminated in a prior financial year and continues to hold residual balances and is pending revocation by the CBI. The accompanying notes form an integral part of these financial statements.

## BLACKROCK INDEX SELECTION FUND

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

For the financial period ended 30 November 2025

	iShares Europe ex-UK Index Fund (IE)		iShares Europe Index Fund (IE)		iShares Japan Index Fund (IE)		iShares North America Index Fund (IE)	
	For the period ended 30 November 2025	For the period ended 30 November 2024	For the period ended 30 November 2025	For the period ended 30 November 2024	For the period ended 30 November 2025	For the period ended 30 November 2024	For the period ended 30 November 2025	For the period ended 30 November 2024
	EUR '000	EUR '000	EUR '000	EUR '000	USD '000	USD '000	USD '000	USD '000
Net assets at the beginning of the financial period	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	141,699	(65,167)	9,593	(1,800)	236,695	33,524	538,661	519,448
<b>Unit transactions:</b>								
Issue of redeemable units	255,027	197,732	70,575	66,160	352,966	749,904	459,864	526,209
Redemption of redeemable units	(195,878)	(826,267)	(20,447)	(62,643)	(315,581)	(708,046)	(960,404)	(897,297)
<b>Increase/(decrease) in net assets resulting from unit transactions</b>	59,149	(628,535)	50,128	3,517	37,385	41,858	(500,540)	(371,088)
<b>Net assets at the end of the financial period</b>	<b>3,018,994</b>	<b>2,606,482</b>	<b>195,467</b>	<b>112,076</b>	<b>2,054,113</b>	<b>2,042,441</b>	<b>3,412,256</b>	<b>3,571,830</b>

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

## BLACKROCK INDEX SELECTION FUND

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

For the financial period ended 30 November 2025

	iShares Pacific Index Fund (IE)		iShares UK Index Fund (IE)		iShares US Index Fund (IE)		iShares World Islamic Multifactor Equity Index Fund (IE) <sup>1</sup>	iShares World Islamic Real Estate Equity Index Fund (IE) <sup>2</sup>
	For the period ended 30 November 2025	For the period ended 30 November 2024	For the period ended 30 November 2025	For the period ended 30 November 2024	For the period ended 30 November 2025	For the period ended 30 November 2024	For the period ended 30 November 2025	For the period ended 30 November 2025
	USD '000	USD '000	GBP '000	GBP '000	USD '000	USD '000	USD '000	USD '000
Net assets at the beginning of the financial period	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	32,073	85,261	76,034	7,651	414,970	408,303	7,594	226
<b>Unit transactions:</b>								
Issue of redeemable units	33,784	68,228	75,021	59,722	703,623	441,335	100,922	10,235
Redemption of redeemable units	(34,245)	(39,924)	(67,535)	(465,177)	(746,902)	(673,121)	(5,515)	–
<b>Increase/(decrease) in net assets resulting from unit transactions</b>	<b>(461)</b>	<b>28,304</b>	<b>7,486</b>	<b>(405,455)</b>	<b>(43,279)</b>	<b>(231,786)</b>	<b>95,407</b>	<b>10,235</b>
<b>Net assets at the end of the financial period</b>	<b>655,099</b>	<b>930,651</b>	<b>699,643</b>	<b>647,603</b>	<b>2,992,592</b>	<b>3,055,736</b>	<b>112,898</b>	<b>10,461</b>

<sup>1</sup>The Fund launched during the prior financial period, hence no comparative data is available.

<sup>2</sup>The Fund launched during the financial period, hence no comparative data is available. The accompanying notes form an integral part of these financial statements.

# BLACKROCK INDEX SELECTION FUND

## CONDENSED BALANCE SHEET

As at 30 November 2025

	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)		
	As at 30 November 2025	As at 31 May 2025	As at 30 November 2025	As at 31 May 2025	As at 30 November 2025	As at 31 May 2025	As at 30 November 2025	As at 31 May 2025	
Note	EUR '000	EUR '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	
<b>CURRENT ASSETS</b>									
Cash	12,687	13,676	3,221	5,316	28,247	30,357	5,564	3,557	
Cash equivalents	3,189	28,294	15,598	5,903	27,752	43,033	4,143	9,853	
Margin cash	10,472	7,258	614	1,152	5,436	5,886	845	1,500	
Receivables	1,299	18,362	6,567	5,564	105,227	183,349	24,886	33,001	
Financial assets at fair value through profit or loss	4	145,160	100,343	1,824,357	1,992,022	27,358,092	24,578,385	4,538,190	3,622,310
<b>Total current assets</b>	<b>172,807</b>	<b>167,933</b>	<b>1,850,357</b>	<b>2,009,957</b>	<b>27,524,754</b>	<b>24,841,010</b>	<b>4,573,628</b>	<b>3,670,221</b>	
<b>CURRENT LIABILITIES</b>									
Margin cash payable	(873)	(858)	–	–	(41)	(44)	(32)	(25)	
Cash collateral payable	(1,590)	(690)	–	–	–	–	–	–	
Payables	(503)	(6,965)	(18,616)	(7,179)	(77,082)	(182,114)	(4,441)	(33,774)	
Provision for deferred capital gains tax	–	(9)	–	–	–	–	–	–	
Financial liabilities at fair value through profit or loss	4	(4,543)	(2,247)	(3)	(1,815)	(3,033)	(498)	(1,691)	
<b>Total current liabilities</b>	<b>(7,509)</b>	<b>(10,769)</b>	<b>(18,619)</b>	<b>(7,180)</b>	<b>(78,938)</b>	<b>(185,191)</b>	<b>(4,971)</b>	<b>(35,490)</b>	
<b>Net assets attributable to redeemable unitholders</b>	<b>7</b>	<b>165,298</b>	<b>157,164</b>	<b>1,831,738</b>	<b>2,002,777</b>	<b>27,445,816</b>	<b>24,655,819</b>	<b>4,568,657</b>	<b>3,634,731</b>

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

# BLACKROCK INDEX SELECTION FUND

## CONDENSED BALANCE SHEET (continued)

As at 30 November 2025

	iShares Edge EM Fundamental Weighted Index Fund (IE) <sup>1</sup>		iShares Emerging Market Screened Equity Index Fund (IE)		iShares Emerging Markets Index Fund (IE)		iShares EMU Index Fund (IE)		
	As at 30 November 2025	As at 31 May 2025	As at 30 November 2025	As at 31 May 2025	As at 30 November 2025	As at 31 May 2025	As at 30 November 2025	As at 31 May 2025	
	Note	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	EUR '000	EUR '000
<b>CURRENT ASSETS</b>									
Cash		305	315	1,167	2,314	22,645	29,705	58	51
Cash equivalents		–	–	3,201	4,954	40,412	26,766	298	455
Margin cash		–	–	182	413	1,110	703	64	64
Receivables		–	12	6,680	22,683	59,491	118,949	542	3,401
Financial assets at fair value through profit or loss	4	167	183	733,235	554,296	7,951,360	7,429,774	78,794	55,714
<b>Total current assets</b>		<b>472</b>	<b>510</b>	<b>744,465</b>	<b>584,660</b>	<b>8,075,018</b>	<b>7,605,897</b>	<b>79,756</b>	<b>59,685</b>
<b>CURRENT LIABILITIES</b>									
Payables		(472)	(510)	(711)	(8,539)	(18,497)	(64,630)	(221)	(3,282)
Provision for deferred capital gains tax		–	–	(4,175)	(3,566)	(88,222)	(88,014)	–	–
Financial liabilities at fair value through profit or loss	4	–	–	–	(121)	–	–	–	(3)
<b>Total current liabilities</b>		<b>(472)</b>	<b>(510)</b>	<b>(4,886)</b>	<b>(12,226)</b>	<b>(106,719)</b>	<b>(152,644)</b>	<b>(221)</b>	<b>(3,285)</b>
<b>Net assets attributable to redeemable unitholders</b>	7	<b>–</b>	<b>–</b>	<b>739,579</b>	<b>572,434</b>	<b>7,968,299</b>	<b>7,453,253</b>	<b>79,535</b>	<b>56,400</b>

<sup>1</sup>The Fund terminated in a prior financial year and continues to hold residual balances and is pending revocation by the CBI. The accompanying notes form an integral part of these financial statements.

# BLACKROCK INDEX SELECTION FUND

## CONDENSED BALANCE SHEET (continued)

As at 30 November 2025

	Note	iShares Europe ex-UK Index Fund (IE)		iShares Europe Index Fund (IE)		iShares Japan Index Fund (IE)		iShares North America Index Fund (IE)	
		As at 30 November 2025 EUR '000	As at 31 May 2025 EUR '000	As at 30 November 2025 EUR '000	As at 31 May 2025 EUR '000	As at 30 November 2025 USD '000	As at 31 May 2025 USD '000	As at 30 November 2025 USD '000	As at 31 May 2025 USD '000
<b>CURRENT ASSETS</b>									
Cash		6,096	10,266	665	911	35,898	4,411	2,827	2,479
Cash equivalents		1,040	16,177	859	552	–	–	98,978	8,407
Margin cash		1,291	3,235	141	175	1,034	–	570	922
Receivables		15,151	30,609	1,587	2,236	16,043	45,533	97,971	20,859
Financial assets at fair value through profit or loss	4	2,997,066	2,796,928	194,351	134,469	2,038,402	1,757,571	3,399,842	3,360,187
<b>Total current assets</b>		<b>3,020,644</b>	<b>2,857,215</b>	<b>197,603</b>	<b>138,343</b>	<b>2,091,377</b>	<b>1,807,515</b>	<b>3,600,188</b>	<b>3,392,854</b>
<b>CURRENT LIABILITIES</b>									
Margin cash payable		(83)	(202)	–	–	–	(140)	(16)	(7)
Payables		(1,533)	(38,725)	(2,136)	(2,594)	(37,264)	(27,342)	(187,894)	(18,578)
Financial liabilities at fair value through profit or loss	4	(34)	(142)	–	(3)	–	–	(22)	(134)
<b>Total current liabilities</b>		<b>(1,650)</b>	<b>(39,069)</b>	<b>(2,136)</b>	<b>(2,597)</b>	<b>(37,264)</b>	<b>(27,482)</b>	<b>(187,932)</b>	<b>(18,719)</b>
<b>Net assets attributable to redeemable unitholders</b>	7	<b>3,018,994</b>	<b>2,818,146</b>	<b>195,467</b>	<b>135,746</b>	<b>2,054,113</b>	<b>1,780,033</b>	<b>3,412,256</b>	<b>3,374,135</b>

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

# BLACKROCK INDEX SELECTION FUND

## CONDENSED BALANCE SHEET (continued)

As at 30 November 2025

	Note	iShares Pacific Index Fund (IE)		iShares UK Index Fund (IE)		iShares US Index Fund (IE)		iShares World Islamic Multifactor Equity Index Fund (IE)	
		As at 30 November 2025 USD '000	As at 31 May 2025 USD '000	As at 30 November 2025 GBP '000	As at 31 May 2025 GBP '000	As at 30 November 2025 USD '000	As at 31 May 2025 USD '000	As at 30 November 2025 USD '000	As at 31 May 2025 USD '000
<b>CURRENT ASSETS</b>									
Cash		2,026	2,438	519	615	100	922	445	67
Cash equivalents		–	–	1,683	1,647	12,123	12,123	–	–
Margin cash		336	505	267	368	129,141	44,048	–	–
Receivables		11,688	20,085	4,768	7,133	17,350	2,255	168	1,403
Financial assets at fair value through profit or loss	4	651,039	619,253	694,641	609,561	2,847,240	2,563,549	112,447	9,815
<b>Total current assets</b>		<b>665,089</b>	<b>642,281</b>	<b>701,878</b>	<b>619,324</b>	<b>3,005,954</b>	<b>2,622,897</b>	<b>113,060</b>	<b>11,285</b>
<b>CURRENT LIABILITIES</b>									
Bank overdraft		–	–	–	–	(19)	(275)	–	–
Margin cash payable		(11)	(135)	–	–	–	–	–	–
Payables		(9,976)	(18,659)	(2,208)	(3,176)	(13,336)	(1,721)	(162)	(1,388)
Financial liabilities at fair value through profit or loss	4	(3)	–	(27)	(25)	(7)	–	–	–
<b>Total current liabilities</b>		<b>(9,990)</b>	<b>(18,794)</b>	<b>(2,235)</b>	<b>(3,201)</b>	<b>(13,362)</b>	<b>(1,996)</b>	<b>(162)</b>	<b>(1,388)</b>
<b>Net assets attributable to redeemable unitholders</b>	7	<b>655,099</b>	<b>623,487</b>	<b>699,643</b>	<b>616,123</b>	<b>2,992,592</b>	<b>2,620,901</b>	<b>112,898</b>	<b>9,897</b>

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

# BLACKROCK INDEX SELECTION FUND

## CONDENSED BALANCE SHEET (continued)

As at 30 November 2025

		iShares World Islamic Real Estate Equity Index Fund (IE) <sup>1</sup> As at 30 November 2025
	Note	USD '000
<b>CURRENT ASSETS</b>		
Cash		28
Receivables		8
Financial assets at fair value through profit or loss	4	10,413
<b>Total current assets</b>		<b>10,449</b>
<b>CURRENT LIABILITIES</b>		
Payables		12
<b>Total current liabilities</b>		<b>12</b>
<b>Net assets attributable to redeemable unitholders</b>	7	<b>10,461</b>

<sup>1</sup>The Fund launched during the financial period, hence no comparative data is available. The accompanying notes form an integral part of these financial statements.

# BLACKROCK INDEX SELECTION FUND

## STATEMENT OF CASH FLOWS

For the financial period ended 30 November 2025

	iShares Edge EM Fundamental Weighted Index Fund (IE) <sup>1</sup> For the period ended 30 November 2025 USD '000	For the period ended 30 November 2024 USD '000
<b>Cash flows from operating activities:</b>		
Increase/(decrease) in net assets attributable to redeemable unitholders	–	–
<b>Adjustments to reconcile net income to net cash (used in)/provided by operating activities:</b>		
<i>(Increase)/decrease in operating assets:</i>		
Financial assets at fair value through profit or loss	16	(46)
Receivables	12	1
<i>Increase/(decrease) in operating liabilities:</i>		
Payables	(38)	91
Provision for deferred capital gains tax	–	–
<i>Other adjustments:</i>		
Interest and dividend income	(1)	(1)
<b>Net cash (used in)/provided by operating activities</b>	<b>(11)</b>	<b>45</b>
<b>Cash flow (used in)/provided by financing activities</b>		
Interest received	1	1
<b>Net cash (used in)/provided by financing activities</b>	<b>1</b>	<b>1</b>
Net increase/(decrease) in cash and cash equivalents	(10)	46
Cash at bank, beginning of the financial period	315	280
<b>Cash at bank, end of the financial period</b>	<b>305</b>	<b>326</b>
<b>Supplemental disclosures</b>		
Cash received during the financial period for interest	1	1

<sup>1</sup>The Fund terminated in a prior financial year and continues to hold residual balances and is pending revocation by the CBI. The accompanying notes form an integral part of these financial statements.

# BLACKROCK INDEX SELECTION FUND

## 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 of the Entity are prepared in accordance with Financial Reporting Standard 104 Interim Financial Reporting ("FRS 104") applicable in the United Kingdom and Republic of Ireland. The principal accounting policies and estimation techniques are consistent with those applied to the previous annual financial statements.

All amounts have been rounded to the nearest thousand, unless otherwise indicated.

### 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 risks are substantially consistent with those disclosed in the previous annual financial statements.

#### 3.1 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, or other events could have a significant impact on each Fund and the market price of its investments.

### 4. Fair value hierarchy

The 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 condensed 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 condensed 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.

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 4. Fair value hierarchy (continued)

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.

The following tables provide an analysis of each Fund's financial assets and financial liabilities measured at fair value as at 30 November 2025 and 31 May 2025:

<b>30 November 2025</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<b>BlackRock Market Advantage Strategy Fund</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
Financial assets at fair value through profit or loss:				
Undertaking for collective investment schemes	–	15,337	–	15,337
Equities	37,275	–	– <sup>1</sup>	37,275
Government debt instruments	–	50,317	–	50,317
Corporate debt instruments	–	36,525	–	36,525
Supranational instruments	–	584	–	584
Unrealised gain on over-the-counter total return swaps	–	2,609	–	2,609
Unrealised gain on centrally cleared credit default swaps	–	637	–	637
Unrealised gain on centrally cleared interest rate swaps	–	190	–	190
Unrealised gain on over-the-counter swaptions purchased	–	80	–	80
Unrealised gain on over-the-counter forward currency contracts	–	884	–	884
Unrealised gain on exchange traded futures contracts	722	–	–	722
<b>Total</b>	<b>37,997</b>	<b>107,163</b>	<b>–</b>	<b>145,160</b>
Financial liabilities at fair value through profit or loss:				
Unrealised loss on over-the-counter total return swaps	–	(630)	–	(630)
Unrealised loss on centrally cleared credit default swaps	–	(750)	–	(750)
Unrealised loss on centrally cleared interest rate swaps	–	(264)	–	(264)
Unrealised loss on over-the-counter forward currency contracts	–	(2,843)	–	(2,843)
Unrealised loss on exchange traded futures contracts	(56)	–	–	(56)
<b>Total</b>	<b>(56)</b>	<b>(4,487)</b>	<b>–</b>	<b>(4,543)</b>
<b>iShares Developed Real Estate Index Fund (IE)</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>
Financial assets at fair value through profit or loss:				
Alternative investment funds	498	–	–	498
Equities	1,823,610	–	116	1,823,726
Unrealised gain on over-the-counter forward currency contracts	–	36	–	36
Unrealised gain on exchange traded futures contracts	97	–	–	97
<b>Total</b>	<b>1,824,205</b>	<b>36</b>	<b>116</b>	<b>1,824,357</b>
Financial liabilities at fair value through profit or loss:				
Unrealised loss on over-the-counter forward currency contracts	–	(3)	–	(3)
<b>Total</b>	<b>–</b>	<b>(3)</b>	<b>–</b>	<b>(3)</b>
<b>iShares Developed World Index Fund (IE)</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>
Financial assets at fair value through profit or loss:				
Equities	27,344,292	–	– <sup>2</sup>	27,344,292
Unrealised gain on over-the-counter forward currency contracts	–	11,516	–	11,516
Unrealised gain on exchange traded futures contracts	2,284	–	–	2,284
<b>Total</b>	<b>27,346,576</b>	<b>11,516</b>	<b>–</b>	<b>27,358,092</b>
Financial liabilities at fair value through profit or loss:				
Unrealised loss on over-the-counter forward currency contracts	–	(1,815)	–	(1,815)
<b>Total</b>	<b>–</b>	<b>(1,815)</b>	<b>–</b>	<b>(1,815)</b>
<b>iShares Developed World Screened Index Fund (IE)</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>
Financial assets at fair value through profit or loss:				
Equities	4,535,105	–	– <sup>1</sup>	4,535,105
Unrealised gain on over-the-counter forward currency contracts	–	2,585	–	2,585
Unrealised gain on exchange traded futures contracts	500	–	–	500
<b>Total</b>	<b>4,535,605</b>	<b>2,585</b>	<b>–</b>	<b>4,538,190</b>
Financial liabilities at fair value through profit or loss:				
Unrealised loss on over-the-counter forward currency contracts	–	(498)	–	(498)
<b>Total</b>	<b>–</b>	<b>(498)</b>	<b>–</b>	<b>(498)</b>
<b>iShares Edge EM Fundamental Weighted Index Fund (IE)<sup>3</sup></b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>
Financial assets at fair value through profit or loss:				
Equities	148	–	19	167
<b>Total</b>	<b>148</b>	<b>–</b>	<b>19</b>	<b>167</b>

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 4. Fair value hierarchy (continued)

30 November 2025 (continued)	Level 1	Level 2	Level 3	Total
<b>iShares Emerging Market Screened Equity Index Fund (IE)</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>
Financial assets at fair value through profit or loss:				
Equities	733,172	8	- <sup>1</sup>	733,180
Rights	19	5	-	24
Unrealised gain on exchange traded futures contracts	31	-	-	31
<b>Total</b>	<b>733,222</b>	<b>13</b>	<b>-</b>	<b>733,235</b>
<b>iShares Emerging Markets Index Fund (IE)</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>
Financial assets at fair value through profit or loss:				
Exchange traded funds	-	24,097	-	24,097
Equities	7,925,110	87	82	7,925,279
Rights	204	53	-	257
Unrealised gain on exchange traded futures contracts	1,727	-	-	1,727
<b>Total</b>	<b>7,927,041</b>	<b>24,237</b>	<b>82</b>	<b>7,951,360</b>
<b>iShares EMU Index Fund (IE)</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
Financial assets at fair value through profit or loss:				
Equities	78,788	-	-	78,788
Unrealised gain on exchange traded futures contracts	6	-	-	6
<b>Total</b>	<b>78,794</b>	<b>-</b>	<b>-</b>	<b>78,794</b>
<b>iShares Europe ex-UK Index Fund (IE)</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
Financial assets at fair value through profit or loss:				
Equities	2,996,245	-	-	2,996,245
Unrealised gain on over-the-counter forward currency contracts	-	496	-	496
Unrealised gain on exchange traded futures contracts	325	-	-	325
<b>Total</b>	<b>2,996,570</b>	<b>496</b>	<b>-</b>	<b>2,997,066</b>
Financial liabilities at fair value through profit or loss:				
Unrealised loss on over-the-counter forward currency contracts	-	(34)	-	(34)
<b>Total</b>	<b>-</b>	<b>(34)</b>	<b>-</b>	<b>(34)</b>
<b>iShares Europe Index Fund (IE)</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
Financial assets at fair value through profit or loss:				
Equities	194,327	-	-	194,327
Unrealised gain on exchange traded futures contracts	24	-	-	24
<b>Total</b>	<b>194,351</b>	<b>-</b>	<b>-</b>	<b>194,351</b>
<b>iShares Japan Index Fund (IE)</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>
Financial assets at fair value through profit or loss:				
Equities	2,037,752	-	-	2,037,752
Unrealised gain on exchange traded futures contracts	650	-	-	650
<b>Total</b>	<b>2,038,402</b>	<b>-</b>	<b>-</b>	<b>2,038,402</b>
<b>iShares North America Index Fund (IE)</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>
Financial assets at fair value through profit or loss:				
Equities	3,396,772	-	2,329	3,399,101
Unrealised gain on over-the-counter forward currency contracts	-	283	-	283
Unrealised gain on exchange traded futures contracts	458	-	-	458
<b>Total</b>	<b>3,397,230</b>	<b>283</b>	<b>2,329</b>	<b>3,399,842</b>
Financial liabilities at fair value through profit or loss:				
Unrealised loss on over-the-counter forward currency contracts	-	(22)	-	(22)
<b>Total</b>	<b>-</b>	<b>(22)</b>	<b>-</b>	<b>(22)</b>
<b>iShares Pacific Index Fund (IE)</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>
Financial assets at fair value through profit or loss:				
Equities	651,017	-	-	651,017
Unrealised gain on exchange traded futures contracts	22	-	-	22
<b>Total</b>	<b>651,039</b>	<b>-</b>	<b>-</b>	<b>651,039</b>
Financial liabilities at fair value through profit or loss:				
Unrealised loss on exchange traded futures contracts	(3)	-	-	(3)
<b>Total</b>	<b>(3)</b>	<b>-</b>	<b>-</b>	<b>(3)</b>
<b>iShares UK Index Fund (IE)</b>	<b>GBP '000</b>	<b>GBP '000</b>	<b>GBP '000</b>	<b>GBP '000</b>
Financial assets at fair value through profit or loss:				
Equities	694,641	-	-	694,641
<b>Total</b>	<b>694,641</b>	<b>-</b>	<b>-</b>	<b>694,641</b>
Financial liabilities at fair value through profit or loss:				
Unrealised loss on exchange traded futures contracts	(27)	-	-	(27)
<b>Total</b>	<b>(27)</b>	<b>-</b>	<b>-</b>	<b>(27)</b>

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 4. Fair value hierarchy (continued)

<b>30 November 2025 (continued)</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<b>iShares US Index Fund (IE)</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>
Financial assets at fair value through profit or loss:				
Certificates of deposit	–	169,522	–	169,522
Commercial papers	–	2,597,909	–	2,597,909
Unrealised gain on exchange traded futures contracts	79,809	–	–	79,809
<b>Total</b>	<b>79,809</b>	<b>2,767,431</b>	<b>–</b>	<b>2,847,240</b>
Financial liabilities at fair value through profit or loss:				
Unrealised loss on over-the-counter forward currency contracts	–	(7)	–	(7)
<b>Total</b>	<b>–</b>	<b>(7)</b>	<b>–</b>	<b>(7)</b>
<b>iShares World Islamic Multifactor Equity Index Fund (IE)</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>
Financial assets at fair value through profit or loss:				
Equities	112,447	–	–	112,447
<b>Total</b>	<b>112,447</b>	<b>–</b>	<b>–</b>	<b>112,447</b>
<b>iShares World Islamic Real Estate Equity Index Fund (IE)<sup>4</sup></b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>
Financial assets at fair value through profit or loss:				
Alternative investment funds	4	–	–	4
Equities	10,409	–	–	10,409
<b>Total</b>	<b>10,413</b>	<b>–</b>	<b>–</b>	<b>10,413</b>
<b>31 May 2025</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<b>BlackRock Market Advantage Strategy Fund</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
Financial assets at fair value through profit or loss:				
Undertaking for collective investment schemes	–	15,114	–	15,114
Equities	11,896	–	– <sup>1</sup>	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
<b>Total</b>	<b>13,234</b>	<b>87,109</b>	<b>–</b>	<b>100,343</b>
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)
<b>Total</b>	<b>(11)</b>	<b>(2,236)</b>	<b>–</b>	<b>(2,247)</b>
<b>iShares Developed Real Estate Index Fund (IE)</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>
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
<b>Total</b>	<b>1,991,857</b>	<b>26</b>	<b>139</b>	<b>1,992,022</b>
Financial liabilities at fair value through profit or loss:				
Unrealised loss on over-the-counter forward currency contracts	–	(1)	–	(1)
<b>Total</b>	<b>–</b>	<b>(1)</b>	<b>–</b>	<b>(1)</b>
<b>iShares Developed World Index Fund (IE)</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>
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
<b>Total</b>	<b>24,568,037</b>	<b>10,348</b>	<b>–</b>	<b>24,578,385</b>
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)
<b>Total</b>	<b>(3)</b>	<b>(3,030)</b>	<b>–</b>	<b>(3,033)</b>

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 4. Fair value hierarchy (continued)

31 May 2025 (continued)	Level 1	Level 2	Level 3	Total
	USD '000	USD '000	USD '000	USD '000
<b>iShares Developed World Screened Index Fund (IE)</b>				
Financial assets at fair value through profit or loss:				
Equities	3,621,391	–	– <sup>1</sup>	3,621,391
Unrealised gain on over-the-counter forward currency contracts	–	885	–	885
Unrealised gain on exchange traded futures contracts	34	–	–	34
<b>Total</b>	<b>3,621,425</b>	<b>885</b>	<b>–</b>	<b>3,622,310</b>
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)
<b>Total</b>	<b>(9)</b>	<b>(1,682)</b>	<b>–</b>	<b>(1,691)</b>
<b>iShares Edge EM Fundamental Weighted Index Fund (IE)<sup>3</sup></b>				
Financial assets at fair value through profit or loss:				
Equities	164	–	19	183
<b>Total</b>	<b>164</b>	<b>–</b>	<b>19</b>	<b>183</b>
<b>iShares Emerging Market Screened Equity Index Fund (IE)</b>				
Financial assets at fair value through profit or loss:				
Equities	554,088	198	– <sup>1</sup>	554,286
Warrants	–	10	–	10
<b>Total</b>	<b>554,088</b>	<b>208</b>	<b>–</b>	<b>554,296</b>
Financial liabilities at fair value through profit or loss:				
Unrealised loss on exchange traded futures contracts	(121)	–	–	(121)
<b>Total</b>	<b>(121)</b>	<b>–</b>	<b>–</b>	<b>(121)</b>
<b>iShares Emerging Markets Index Fund (IE)</b>				
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
<b>Total</b>	<b>7,407,209</b>	<b>22,483</b>	<b>82</b>	<b>7,429,774</b>
<b>iShares EMU Index Fund (IE)</b>				
Financial assets at fair value through profit or loss:				
Equities	55,714	–	–	55,714
<b>Total</b>	<b>55,714</b>	<b>–</b>	<b>–</b>	<b>55,714</b>
Financial liabilities at fair value through profit or loss:				
Unrealised loss on exchange traded futures contracts	(3)	–	–	(3)
<b>Total</b>	<b>(3)</b>	<b>–</b>	<b>–</b>	<b>(3)</b>
<b>iShares Europe ex-UK Index Fund (IE)</b>				
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
<b>Total</b>	<b>2,796,343</b>	<b>585</b>	<b>–</b>	<b>2,796,928</b>
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)
<b>Total</b>	<b>(127)</b>	<b>(15)</b>	<b>–</b>	<b>(142)</b>
<b>iShares Europe Index Fund (IE)</b>				
Financial assets at fair value through profit or loss:				
Equities	134,469	–	–	134,469
<b>Total</b>	<b>134,469</b>	<b>–</b>	<b>–</b>	<b>134,469</b>
Financial liabilities at fair value through profit or loss:				
Unrealised loss on exchange traded futures contracts	(3)	–	–	(3)
<b>Total</b>	<b>(3)</b>	<b>–</b>	<b>–</b>	<b>(3)</b>
<b>iShares Japan Index Fund (IE)</b>				
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
<b>Total</b>	<b>1,757,571</b>	<b>–</b>	<b>–</b>	<b>1,757,571</b>
<b>iShares North America Index Fund (IE)</b>				
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
<b>Total</b>	<b>3,360,162</b>	<b>25</b>	<b>–</b>	<b>3,360,187</b>
Financial liabilities at fair value through profit or loss:				
Unrealised loss on over-the-counter forward currency contracts	–	(134)	–	(134)
<b>Total</b>	<b>–</b>	<b>(134)</b>	<b>–</b>	<b>(134)</b>

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 4. Fair value hierarchy (continued)

<b>31 May 2025 (continued)</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<b>iShares Pacific Index Fund (IE)</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>
Financial assets at fair value through profit or loss:				
Equities	619,159	–	–	619,159
Unrealised gain on exchange traded futures contracts	94	–	–	94
<b>Total</b>	<b>619,253</b>	<b>–</b>	<b>–</b>	<b>619,253</b>
<b>iShares UK Index Fund (IE)</b>	<b>GBP '000</b>	<b>GBP '000</b>	<b>GBP '000</b>	<b>GBP '000</b>
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
<b>Total</b>	<b>609,536</b>	<b>25</b>	<b>–</b>	<b>609,561</b>
Financial liabilities at fair value through profit or loss:				
Unrealised loss on over-the-counter forward currency contracts	–	(25)	–	(25)
<b>Total</b>	<b>–</b>	<b>(25)</b>	<b>–</b>	<b>(25)</b>
<b>iShares US Index Fund (IE)</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>
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
<b>Total</b>	<b>147,760</b>	<b>2,415,789</b>	<b>–</b>	<b>2,563,549</b>
<b>iShares World Islamic Multifactor Equity Index Fund (IE)</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>
Financial assets at fair value through profit or loss:				
Equities	9,815	–	–	9,815
<b>Total</b>	<b>9,815</b>	<b>–</b>	<b>–</b>	<b>9,815</b>

<sup>1</sup> Investments which are less than 500 have been rounded down to zero.

<sup>2</sup> Level 3 investments.

<sup>3</sup> The Fund terminated in the prior financial period.

<sup>4</sup> The Fund launched during the financial period, hence no comparative data is available.

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 5. 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 and supplements, any dividend which has remained unclaimed for six 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 period 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)	
	For the period ended 30 November 2025	For the period ended 30 November 2024	For the period ended 30 November 2025	For the period ended 30 November 2024	For the period ended 30 November 2025	For the period ended 30 November 2024	For the period ended 30 November 2025	For the period ended 30 November 2024
	EUR '000	EUR '000	USD '000	USD '000	USD '000	USD '000	USD '000	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)
<b>Distributions declared</b>	<b>(1)</b>	<b>(1)</b>	<b>(4,975)</b>	<b>(6,540)</b>	<b>(4,521)</b>	<b>(4,182)</b>	<b>(608)</b>	<b>(716)</b>
Equalisation income	–	–	(1,551)	(106)	(83)	(167)	(13)	(155)
Equalisation expense	–	–	229	167	46	130	11	52
<b>Total</b>	<b>(1)</b>	<b>(1)</b>	<b>(6,297)</b>	<b>(6,479)</b>	<b>(4,558)</b>	<b>(4,219)</b>	<b>(610)</b>	<b>(819)</b>

	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)	
	For the period ended 30 November 2025	For the period ended 30 November 2024	For the period ended 30 November 2025	For the period ended 30 November 2024	For the period ended 30 November 2025	For the period ended 30 November 2024	For the period ended 30 November 2025	For the period ended 30 November 2024
	USD '000	USD '000	USD '000	USD '000	EUR '000	EUR '000	EUR '000	EUR '000
August	(237)	(251)	(4,224)	(4,346)	–	(15)	(251)	(558)
November	(74)	(72)	(1,494)	(1,290)	–	(17)	(273)	(311)
<b>Distributions declared</b>	<b>(311)</b>	<b>(323)</b>	<b>(5,718)</b>	<b>(5,636)</b>	<b>–</b>	<b>(32)</b>	<b>(524)</b>	<b>(869)</b>
Equalisation income	(12)	(22)	(133)	(49)	–	(1)	(66)	(200)
Equalisation expense	5	8	69	32	–	–	22	20
<b>Total</b>	<b>(318)</b>	<b>(337)</b>	<b>(5,782)</b>	<b>(5,653)</b>	<b>–</b>	<b>(33)</b>	<b>(568)</b>	<b>(1,049)</b>

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 5. 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)	
	For the period ended 30 November 2025 EUR '000	For the period ended 30 November 2024 EUR '000	For the period ended 30 November 2025 USD '000	For the period ended 30 November 2024 USD '000	For the period ended 30 November 2025 USD '000	For the period ended 30 November 2024 USD '000	For the period ended 30 November 2025 USD '000	For the period ended 30 November 2024 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)
<b>Distributions declared</b>	<b>(168)</b>	<b>(30)</b>	<b>(1,780)</b>	<b>(1,440)</b>	<b>(2,252)</b>	<b>(3,137)</b>	<b>(2,624)</b>	<b>(2,351)</b>
Equalisation income	(1)	(1)	(6)	(2)	(43)	(712)	(5,770)	(5)
Equalisation expense	39	–	56	19	117	69	47	9
<b>Total</b>	<b>(130)</b>	<b>(31)</b>	<b>(1,730)</b>	<b>(1,423)</b>	<b>(2,178)</b>	<b>(3,780)</b>	<b>(8,347)</b>	<b>(2,347)</b>

	iShares UK Index Fund (IE)		iShares US Index Fund (IE)		iShares World Islamic Multifactor Equity Index Fund (IE) <sup>1</sup>
	For the period ended 30 November 2025 GBP '000	For the period ended 30 November 2024 GBP '000	For the period ended 30 November 2025 USD '000	For the period ended 30 November 2024 USD '000	For the period ended 30 November 2025 USD '000
August	(690)	(793)	(174)	(193)	–
November	(452)	(454)	(156)	(168)	(6)
<b>Distributions declared</b>	<b>(1,142)</b>	<b>(1,247)</b>	<b>(330)</b>	<b>(361)</b>	<b>(6)</b>
Equalisation income	(47)	(11)	(3)	(6)	–
Equalisation expense	8	19	31	–	–
<b>Total</b>	<b>(1,181)</b>	<b>(1,239)</b>	<b>(302)</b>	<b>(367)</b>	<b>(6)</b>

<sup>1</sup>The Fund launched during the prior financial period, hence no comparative data is available.

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 6. Taxation

For the financial period ended 30 November 2025

	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)
	For the period ended 30 November 2025	For the period ended 30 November 2024	For the period ended 30 November 2025	For the period ended 30 November 2024
	EUR '000	EUR '000	USD '000	USD '000
<b>Current tax</b>				
Non-reclaimable overseas income withholding tax	(38)	(90)	(8,514)	(8,402)
<b>Deferred tax</b>				
Provision for overseas capital gains tax payable	9	4	–	–
<b>Total tax</b>	<b>(29)</b>	<b>(86)</b>	<b>(8,514)</b>	<b>(8,402)</b>

	iShares Edge EM Fundamental Weighted Index Fund (IE) <sup>1</sup>	iShares Emerging Market Screened Equity Index Fund (IE)	iShares Emerging Markets Index Fund (IE)	iShares EMU Index Fund (IE)
	For the period ended 30 November 2025	For the period ended 30 November 2024	For the period ended 30 November 2025	For the period ended 30 November 2024
	USD '000	USD '000	USD '000	EUR '000
<b>Current tax</b>				
Non-reclaimable overseas income withholding tax	–	–	(1,099)	(1,104)
<b>Deferred tax</b>				
Provision for overseas capital gains tax payable	–	64	(917)	(1,531)
<b>Total tax</b>	<b>–</b>	<b>64</b>	<b>(2,016)</b>	<b>(2,635)</b>

	iShares Europe ex-UK Index Fund (IE)	iShares Europe Index Fund (IE)	iShares Japan Index Fund (IE)	iShares North America Index Fund (IE)
	For the period ended 30 November 2025	For the period ended 30 November 2024	For the period ended 30 November 2025	For the period ended 30 November 2024
	EUR '000	EUR '000	EUR '000	EUR '000
<b>Current tax</b>				
Non-reclaimable overseas income withholding tax	(777)	(1,165)	(41)	(32)
<b>Total tax</b>	<b>(777)</b>	<b>(1,165)</b>	<b>(41)</b>	<b>(32)</b>

<sup>1</sup>The Fund terminated in a prior financial year and continues to hold residual balances and is pending revocation by the CBI.

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 6. Taxation (continued)

	iShares Pacific Index Fund (IE)		iShares UK Index Fund (IE)		iShares US Index Fund (IE)		iShares World Islamic Multifactor Equity Index Fund (IE) <sup>1</sup>	iShares World Islamic Real Estate Equity Index Fund (IE) <sup>2</sup>
	For the period ended 30 November 2025	For the period ended 30 November 2024	For the period ended 30 November 2025	For the period ended 30 November 2024	For the period ended 30 November 2025	For the period ended 30 November 2024	For the period ended 30 November 2025	For the period ended 30 November 2025
	USD '000	USD '000	GBP '000	GBP '000	USD '000	USD '000	USD '000	USD '000
<b>Current tax</b>								
Non-reclaimable overseas income withholding tax	(101)	(205)	(9)	9	22	–	(86)	(27)
<b>Deferred tax</b>								
Provision for overseas capital gains tax payable	–	–	–	–	–	–	(3)	–
<b>Total tax</b>	<b>(101)</b>	<b>(205)</b>	<b>(9)</b>	<b>9</b>	<b>22</b>	<b>–</b>	<b>(89)</b>	<b>(27)</b>

<sup>1</sup>The Fund launched during the prior financial period, hence no comparative data is available.

<sup>2</sup>The Fund launched during the financial period, 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 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
- 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.

For financial reporting purposes, and in accordance with FRS 104, 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, the Entity concluded there was no impact on income taxes with respect to Pillar Two for the period ended 30 November 2025. 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.

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 7. Net asset value attributable to redeemable unitholders

As at 30 November 2025

		As at 30 November 2025	As at 31 May 2025	As at 31 May 2024
<b>BlackRock Market Advantage Strategy Fund</b>				
<b>Class A GBP Acc Units</b>				
Net asset value	GBP '000	106,951	91,203	99,040
Units in issue		6,007,913	5,665,624	6,566,925
Net asset value per unit	GBP	17.80	16.10	15.08
<b>Class E EUR Acc Units</b>				
Net asset value	EUR '000	43,072	48,712	59,971
Units in issue		2,959,746	3,654,673	4,725,318
Net asset value per unit	EUR	14.55	13.33	12.69
<b>Class E GBP Acc Units</b>				
Net asset value	GBP '000	–	–	898
Units in issue		10	10	82,702
Net asset value per unit	GBP	12.72	11.54	10.86
<b>Class E GBP Dis Units</b>				
Net asset value	GBP '000	105	95	102
Units in issue		8,386	8,345	9,293
Net asset value per unit	GBP	12.49	11.43	10.99
<b>iShares Developed Real Estate Index Fund (IE)</b>				
<b>Euro D Accumulating Class</b>				
Net asset value	EUR '000	100,202	122,876	73,690
Units in issue		8,103,651	10,242,604	6,498,623
Net asset value per unit	EUR	12.37	12.00	11.34
<b>Euro Flexible Accumulating Class</b>				
Net asset value	EUR '000	53,897	50,160	188,336
Units in issue		2,828,989	2,716,202	10,805,073
Net asset value per unit	EUR	19.05	18.47	17.43
<b>Euro Institutional Accumulating Class</b>				
Net asset value	EUR '000	694,385	619,064	536,714
Units in issue		37,890,472	34,808,137	31,909,139
Net asset value per unit	EUR	18.33	17.79	16.82
<b>Euro Institutional Distributing Class</b>				
Net asset value	EUR '000	166,618	387,704	357,110
Units in issue		12,935,248	30,601,919	28,944,045
Net asset value per unit	EUR	12.88	12.67	12.34
<b>Sterling (Hedged) D Accumulating Class</b>				
Net asset value	GBP '000	115	40	55
Units in issue		9,327	3,444	5,206
Net asset value per unit	GBP	12.29	11.58	10.60
<b>Sterling (Hedged) D Distributing Class</b>				
Net asset value	GBP '000	2,893	2,262	4,183
Units in issue		255,095	208,872	409,836
Net asset value per unit	GBP	11.34	10.83	10.21
<b>Sterling D Accumulating Class</b>				
Net asset value	GBP '000	14,933	10,389	3,431
Units in issue		1,344,359	1,003,002	345,948
Net asset value per unit	GBP	11.11	10.36	9.92
<b>Sterling D Distributing Class</b>				
Net asset value	GBP '000	20,069	5,166	41
Units in issue		1,989,597	541,570	4,359
Net asset value per unit	GBP	10.09	9.54	9.41
<b>Sterling Institutional Accumulating Class</b>				
Net asset value	GBP '000	4,997	10,742	14,624
Units in issue		462,443	1,066,192	1,514,689
Net asset value per unit	GBP	10.81	10.08	9.65
<b>Sterling S Accumulating Class<sup>1</sup></b>				
Net asset value	GBP '000	4	4	–
Units in issue		395	394	–
Net asset value per unit	GBP	11.17	10.41	–
<b>Sterling S Distributing Class<sup>1</sup></b>				
Net asset value	GBP '000	98,079	89,449	–
Units in issue		9,159,241	8,835,480	–
Net asset value per unit	GBP	10.71	10.12	–
<b>Swiss Franc (Hedged) Flexible Accumulating Class<sup>2</sup></b>				
Net asset value	CHF '000	–	–	68,201
Units in issue		–	–	6,064,819

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

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

		As at (continued) 30 November 2025	As at 31 May 2025	As at 31 May 2024
<b>iShares Developed Real Estate Index Fund (IE) (continued)</b>				
<b>Swiss Franc (Hedged) Flexible Accumulating (continued)</b>				
Net asset value per unit	CHF	–	–	11.25
<b>US Dollar D Accumulating Class</b>				
Net asset value	USD '000	5,735	3,980	73
Units in issue		492,575	360,148	7,316
Net asset value per unit	USD	11.64	11.05	9.99
<b>US Dollar Flexible Accumulating Class</b>				
Net asset value	USD '000	203,616	252,367	324,436
Units in issue		12,120,054	15,839,999	22,561,127
Net asset value per unit	USD	16.80	15.93	14.38
<b>US Dollar Institutional Accumulating Class</b>				
Net asset value	USD '000	239,376	241,121	312,915
Units in issue		16,677,886	17,696,711	25,393,882
Net asset value per unit	USD	14.35	13.63	12.32
<b>US Dollar Institutional Distributing Class</b>				
Net asset value	USD '000	7,035	6,744	42,761
Units in issue		181,645	180,973	1,232,216
Net asset value per unit	USD	38.73	37.27	34.70
<b>US Dollar S Accumulating Class<sup>3</sup></b>				
Net asset value	USD '000	10,955	–	–
Units in issue		1,077,897	–	–
Net asset value per unit	USD	10.16	–	–
<b>iShares Developed World Index Fund (IE)</b>				
<b>Euro (Hedged) D Accumulating Class</b>				
Net asset value	EUR '000	294,061	187,930	71,685
Units in issue		19,787,725	14,359,630	6,067,185
Net asset value per unit	EUR	14.86	13.09	11.82
<b>Euro (Hedged) Flexible Accumulating Class</b>				
Net asset value	EUR '000	43,026	41,606	77,011
Units in issue		1,960,549	2,153,990	4,423,744
Net asset value per unit	EUR	21.95	19.32	17.41
<b>Euro (Hedged) Institutional Accumulating Class</b>				
Net asset value	EUR '000	379,206	428,045	413,324
Units in issue		18,178,739	23,294,518	24,914,989
Net asset value per unit	EUR	20.86	18.38	16.59
<b>Euro (Hedged) S Accumulating Class<sup>3</sup></b>				
Net asset value	EUR '000	4,924	–	–
Units in issue		454,403	–	–
Net asset value per unit	EUR	10.84	–	–
<b>Euro D Accumulating Class</b>				
Net asset value	EUR '000	1,039,784	979,635	943,014
Units in issue		41,496,693	43,762,145	45,789,361
Net asset value per unit	EUR	25.06	22.39	20.59
<b>Euro Flexible Accumulating Class</b>				
Net asset value	EUR '000	744,799	630,768	522,088
Units in issue		12,795,081	12,135,153	10,929,394
Net asset value per unit	EUR	58.21	51.98	47.77
<b>Euro Flexible Distributing Class</b>				
Net asset value	EUR '000	65	58	33
Units in issue		2,407	2,407	1,454
Net asset value per unit	EUR	27.00	24.24	22.60
<b>Euro Institutional Accumulating Class</b>				
Net asset value	EUR '000	2,920,945	2,654,821	1,880,451
Units in issue		55,078,383	56,023,458	43,114,625
Net asset value per unit	EUR	53.03	47.39	43.62
<b>Euro Institutional Distributing Class</b>				
Net asset value	EUR '000	191,026	195,986	183,899
Units in issue		4,438,706	5,071,887	5,103,566
Net asset value per unit	EUR	43.04	38.64	36.03
<b>Euro S Accumulating Class<sup>3</sup></b>				
Net asset value	EUR '000	81,264	–	–
Units in issue		7,604,295	–	–
Net asset value per unit	EUR	10.69	–	–
<b>Hong Kong Dollar Flexible Accumulating Class<sup>1</sup></b>				
Net asset value	HKD '000	2,429,105	2,183,330	–

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

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

		As at (continued) 30 November 2025	As at 31 May 2025	As at 31 May 2024
<b>iShares Developed World Index Fund (IE) (continued)</b>				
<b>Hong Kong Dollar Flexible Accumulating Class(continued)</b>				
Units in issue		191,612,527	195,777,492	–
Net asset value per unit	HKD	12.68	11.15	–
<b>Singapore Dollar (Hedged) D Accumulating Class</b>				
Net asset value	SGD '000	3,656	2,065	3,781
Units in issue		257,115	164,763	332,752
Net asset value per unit	SGD	14.22	12.54	11.36
<b>Singapore Dollar (Hedged) Flexible Accumulating Class</b>				
Net asset value	SGD '000	979,207	434,103	393,227
Units in issue		50,795,789	25,549,317	25,555,495
Net asset value per unit	SGD	19.28	16.99	15.39
<b>Singapore Dollar D Accumulating Class</b>				
Net asset value	SGD '000	247,331	180,327	101,056
Units in issue		14,145,280	11,852,138	7,202,868
Net asset value per unit	SGD	17.49	15.21	14.03
<b>Sterling (Hedged) D Distributing Class</b>				
Net asset value	GBP '000	420,359	383,991	294,631
Units in issue		19,383,107	20,226,673	17,216,614
Net asset value per unit	GBP	21.69	18.98	17.11
<b>Sterling (Hedged) Flexible Accumulating Class</b>				
Net asset value	GBP '000	5,970	7,281	7,483
Units in issue		255,080	357,358	413,421
Net asset value per unit	GBP	23.41	20.37	18.10
<b>Sterling D Accumulating Class</b>				
Net asset value	GBP '000	279,008	183,559	740,470
Units in issue		10,740,050	8,229,117	35,624,398
Net asset value per unit	GBP	25.98	22.31	20.79
<b>Sterling Flexible Accumulating Class</b>				
Net asset value	GBP '000	593,968	536,450	503,909
Units in issue		11,036,495	11,615,064	11,721,232
Net asset value per unit	GBP	53.82	46.19	42.99
<b>Sterling Flexible Distributing Class</b>				
Net asset value	GBP '000	4,904	5,425	8,610
Units in issue		112,239	143,867	241,775
Net asset value per unit	GBP	43.69	37.71	35.61
<b>Sterling Institutional Accumulating Class</b>				
Net asset value	GBP '000	174,874	157,177	138,344
Units in issue		3,360,036	3,516,486	3,320,157
Net asset value per unit	GBP	52.05	44.70	41.67
<b>Sterling Institutional Distributing Class</b>				
Net asset value	GBP '000	72,865	64,216	63,822
Units in issue		2,101,976	2,146,620	2,258,812
Net asset value per unit	GBP	34.67	29.92	28.25
<b>US Dollar (Hedged) D Accumulating Class<sup>1</sup></b>				
Net asset value	USD '000	6,383	1,161	–
Units in issue		533,738	111,620	–
Net asset value per unit	USD	11.96	10.40	–
<b>US Dollar D Accumulating Class</b>				
Net asset value	USD '000	1,786,578	1,417,240	1,220,617
Units in issue		66,825,288	60,659,779	59,383,952
Net asset value per unit	USD	26.74	23.36	20.55
<b>US Dollar D Distributing Class<sup>3</sup></b>				
Net asset value	USD '000	5	–	–
Units in issue		500	–	–
Net asset value per unit	USD	10.09	–	–
<b>US Dollar Flexible Accumulating Class</b>				
Net asset value	USD '000	4,940,469	4,562,487	4,926,970
Units in issue		91,025,411	96,243,671	118,262,346
Net asset value per unit	USD	54.28	47.41	41.66
<b>US Dollar Institutional Accumulating Class</b>				
Net asset value	USD '000	10,670,330	10,251,260	9,073,742
Units in issue		245,897,738	270,276,146	271,809,137
Net asset value per unit	USD	43.39	37.93	33.38
<b>US Dollar Institutional Distributing Class</b>				
Net asset value	USD '000	48,551	51,564	28,433

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

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

		As at (continued) 30 November 2025	As at 31 May 2025	As at 31 May 2024
<b>iShares Developed World Index Fund (IE) (continued)</b>				
<b>US Dollar Institutional Distributing Class (continued)</b>				
Units in issue		1,435,245	1,735,513	1,073,173
Net asset value per unit	USD	33.83	29.71	26.49
<b>US Dollar S Accumulating Class<sup>3</sup></b>				
Net asset value	USD '000	61,231	–	–
Units in issue		5,628,578	–	–
Net asset value per unit	USD	10.88	–	–
<b>iShares Developed World Screened Index Fund (IE)</b>				
<b>Euro (Hedged) Flexible Accumulating Class</b>				
Net asset value	EUR '000	158,293	145,040	452,718
Units in issue		9,592,547	10,040,286	34,890,801
Net asset value per unit	EUR	16.50	14.45	12.98
<b>Euro (Hedged) Institutional Accumulating Class</b>				
Net asset value	EUR '000	336,465	212,244	177,588
Units in issue		20,379,634	14,674,540	13,664,559
Net asset value per unit	EUR	16.51	14.46	13.00
<b>Euro D Accumulating Class<sup>3</sup></b>				
Net asset value	EUR '000	69,818	–	–
Units in issue		6,512,775	–	–
Net asset value per unit	EUR	10.72	–	–
<b>Euro Institutional Accumulating Class</b>				
Net asset value	EUR '000	1,955,504	1,624,600	1,402,211
Units in issue		57,528,890	53,781,687	50,689,989
Net asset value per unit	EUR	33.99	30.21	27.66
<b>Norwegian Kroner (Hedged) Institutional Accumulating Class</b>				
Net asset value	NOK '000	179,962	179,737	252,965
Units in issue		10,634,020	12,256,034	19,363,779
Net asset value per unit	NOK	16.92	14.67	13.06
<b>Sterling D Distributing Class</b>				
Net asset value	GBP '000	71,250	61,663	52,302
Units in issue		3,173,205	3,201,383	2,891,678
Net asset value per unit	GBP	22.45	19.26	18.09
<b>Sterling Flexible Distributing Class</b>				
Net asset value	GBP '000	11,559	9,923	9,332
Units in issue		338,063	338,318	338,849
Net asset value per unit	GBP	34.19	29.33	27.54
<b>Sterling Institutional Accumulating Class</b>				
Net asset value	GBP '000	15,052	12,570	10,149
Units in issue		863,394	844,220	734,885
Net asset value per unit	GBP	17.43	14.89	13.81
<b>Sterling Institutional Distributing Class</b>				
Net asset value	GBP '000	20,896	17,925	51,240
Units in issue		611,211	611,237	1,860,617
Net asset value per unit	GBP	34.19	29.33	27.54
<b>Swiss Franc (Hedged) Flexible Accumulating Class</b>				
Net asset value	CHF '000	47,505	45,122	45,691
Units in issue		3,144,764	3,378,627	3,729,661
Net asset value per unit	CHF	15.11	13.36	12.25
<b>US Dollar D Accumulating Class</b>				
Net asset value	USD '000	104,867	90,825	64,717
Units in issue		3,911,748	3,897,730	3,171,958
Net asset value per unit	USD	26.81	23.30	20.40
<b>US Dollar Flexible Accumulating Class</b>				
Net asset value	USD '000	735,043	459,643	457,497
Units in issue		22,030,953	15,860,316	18,053,333
Net asset value per unit	USD	33.36	28.98	25.34
<b>US Dollar Institutional Accumulating Class</b>				
Net asset value	USD '000	517,929	624,167	578,868
Units in issue		21,478,232	29,776,644	31,534,299
Net asset value per unit	USD	24.11	20.96	18.36
<b>US Dollar S Accumulating Class<sup>3</sup></b>				
Net asset value	USD '000	51,828	–	–
Units in issue		4,746,973	–	–
Net asset value per unit	USD	10.92	–	–

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

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

		As at (continued) 30 November 2025	As at 31 May 2025	As at 31 May 2024
<b>iShares Emerging Market Screened Equity Index Fund (IE)</b>				
<b>Euro Flexible Accumulating Class</b>				
Net asset value	EUR '000	472,104	345,581	384,540
Units in issue		39,950,830	34,249,437	41,378,563
Net asset value per unit	EUR	11.82	10.09	9.29
<b>Euro Institutional Accumulating Class</b>				
Net asset value	EUR '000	761	13,449	59,572
Units in issue		53,377	1,103,237	5,296,107
Net asset value per unit	EUR	14.26	12.19	11.25
<b>Euro Institutional Distributing Class</b>				
Net asset value	EUR '000	28,542	27,910	24,808
Units in issue		2,184,723	2,474,806	2,328,699
Net asset value per unit	EUR	13.06	11.28	10.65
<b>Sterling Flexible Accumulating Class</b>				
Net asset value	GBP '000	11,449	11,230	11,871
Units in issue		959,729	1,147,088	1,300,531
Net asset value per unit	GBP	11.93	9.79	9.13
<b>US Dollar D Accumulating Class</b>				
Net asset value	USD '000	27,742	29,546	18,306
Units in issue		2,452,608	3,126,102	2,197,847
Net asset value per unit	USD	11.31	9.45	8.33
<b>US Dollar Flexible Accumulating Class</b>				
Net asset value	USD '000	114,759	88,545	118,369
Units in issue		10,085,014	9,317,473	14,148,312
Net asset value per unit	USD	11.38	9.50	8.37
<b>iShares Emerging Markets Index Fund (IE)</b>				
<b>Euro D Accumulating Class</b>				
Net asset value	EUR '000	752,330	556,073	394,936
Units in issue		48,353,577	41,788,930	32,118,153
Net asset value per unit	EUR	15.56	13.31	12.30
<b>Euro Flexible Accumulating Class</b>				
Net asset value	EUR '000	223,794	404,134	541,367
Units in issue		9,489,938	20,050,619	29,043,448
Net asset value per unit	EUR	23.58	20.16	18.64
<b>Euro Flexible Distributing Class</b>				
Net asset value	EUR '000	13,129	11,354	10,759
Units in issue		833,090	833,090	833,090
Net asset value per unit	EUR	15.76	13.63	12.92
<b>Euro Institutional Accumulating Class</b>				
Net asset value	EUR '000	621,139	528,027	575,737
Units in issue		20,958,293	20,818,928	24,533,953
Net asset value per unit	EUR	29.64	25.36	23.47
<b>Euro Institutional Distributing Class</b>				
Net asset value	EUR '000	179,240	159,293	164,719
Units in issue		11,877,531	12,206,081	13,318,351
Net asset value per unit	EUR	15.09	13.05	12.37
<b>Euro S Accumulating Class<sup>3</sup></b>				
Net asset value	EUR '000	82,422	–	–
Units in issue		7,579,943	–	–
Net asset value per unit	EUR	10.87	–	–
<b>Sterling D Accumulating Class</b>				
Net asset value	GBP '000	76,228	90,875	65,961
Units in issue		4,717,347	6,841,594	5,305,789
Net asset value per unit	GBP	16.16	13.28	12.43
<b>Sterling Flexible Accumulating Class</b>				
Net asset value	GBP '000	1,942,394	2,268,837	2,619,646
Units in issue		49,376,959	70,211,347	86,716,158
Net asset value per unit	GBP	39.34	32.31	30.21
<b>Sterling Flexible Distributing Class</b>				
Net asset value	GBP '000	180,761	163,482	115,556
Units in issue		11,358,508	12,359,815	9,101,315
Net asset value per unit	GBP	15.91	13.23	12.70
<b>Sterling Institutional Accumulating Class</b>				
Net asset value	GBP '000	178,582	146,555	130,734
Units in issue		5,409,703	5,397,795	5,137,972
Net asset value per unit	GBP	33.01	27.15	25.44

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

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

		As at (continued) 30 November 2025	As at 31 May 2025	As at 31 May 2024
<b>iShares Emerging Markets Index Fund (IE) (continued)</b>				
<b>Sterling Institutional Distributing Class</b>				
Net asset value	GBP '000	567	1,925	11,360
Units in issue		30,713	125,371	770,995
Net asset value per unit	GBP	18.47	15.35	14.73
<b>US Dollar D Accumulating Class</b>				
Net asset value	USD '000	310,965	218,667	111,085
Units in issue		18,711,629	15,728,263	9,041,885
Net asset value per unit	USD	16.62	13.90	12.29
<b>US Dollar Flexible Accumulating Class</b>				
Net asset value	USD '000	1,907,672	1,388,431	1,537,576
Units in issue		77,125,893	67,143,332	84,244,283
Net asset value per unit	USD	24.73	20.68	18.25
<b>US Dollar Institutional Accumulating Class</b>				
Net asset value	USD '000	364,975	311,042	347,468
Units in issue		16,888,563	17,194,619	21,708,265
Net asset value per unit	USD	21.61	18.09	16.01
<b>US Dollar Institutional Distributing Class</b>				
Net asset value	USD '000	60,488	49,188	46,058
Units in issue		4,545,908	4,369,952	4,514,978
Net asset value per unit	USD	13.31	11.26	10.20
<b>iShares EMU Index Fund (IE)</b>				
<b>Euro Flexible Accumulating Class</b>				
Net asset value	EUR '000	21,277	21,280	29,656
Units in issue		694,412	738,338	1,158,207
Net asset value per unit	EUR	30.64	28.82	25.61
<b>Euro Institutional Accumulating Class</b>				
Net asset value	EUR '000	58,258	35,120	38,938
Units in issue		1,864,620	1,194,032	1,487,987
Net asset value per unit	EUR	31.24	29.41	26.17
<b>Euro Institutional Distributing Class<sup>2</sup></b>				
Net asset value	EUR '000	–	–	7,246
Units in issue		–	–	305,850
Net asset value per unit	EUR	–	–	23.69
<b>iShares Europe ex-UK Index Fund (IE)</b>				
<b>Euro (Hedged) Flexible Accumulating Class</b>				
Net asset value	EUR '000	13	12	11
Units in issue		709	709	709
Net asset value per unit	EUR	17.96	17.04	15.87
<b>Euro D Accumulating Class</b>				
Net asset value	EUR '000	959,778	821,693	746,881
Units in issue		49,508,848	44,546,358	43,747,555
Net asset value per unit	EUR	19.39	18.45	17.07
<b>Euro D Distributing Class</b>				
Net asset value	EUR '000	10,464	8,038	15,252
Units in issue		656,547	527,388	1,052,712
Net asset value per unit	EUR	15.94	15.24	14.49
<b>Euro Flexible Accumulating Class</b>				
Net asset value	EUR '000	1,176,599	1,136,879	1,669,953
Units in issue		22,955,837	23,320,630	37,037,798
Net asset value per unit	EUR	51.25	48.75	45.09
<b>Euro Flexible Distributing Class</b>				
Net asset value	EUR '000	71,908	69,522	68,757
Units in issue		2,796,701	2,827,418	2,941,785
Net asset value per unit	EUR	25.71	24.59	23.37
<b>Euro Institutional Accumulating Class</b>				
Net asset value	EUR '000	470,400	504,085	487,389
Units in issue		17,217,871	19,384,658	20,235,453
Net asset value per unit	EUR	27.32	26.00	24.09
<b>Euro Institutional Distributing Class</b>				
Net asset value	EUR '000	160,676	150,872	158,472
Units in issue		5,325,078	5,253,219	5,806,276
Net asset value per unit	EUR	30.17	28.72	27.29
<b>Euro S Accumulating Class<sup>1</sup></b>				
Net asset value	EUR '000	78,189	37,243	–
Units in issue		6,748,037	3,378,458	–

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

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

		As at (continued) 30 November 2025	As at 31 May 2025	As at 31 May 2024
<b>iShares Europe ex-UK Index Fund (IE) (continued)</b>				
<b>Euro S Accumulating Class(continued)</b>				
Net asset value per unit	EUR	11.59	11.02	–
<b>Sterling (Hedged) D Accumulating Class<sup>3</sup></b>				
Net asset value	GBP '000	4	–	–
Units in issue		380	–	–
Net asset value per unit	GBP	9.93	–	–
<b>Sterling (Hedged) S Accumulating Class<sup>1</sup></b>				
Net asset value	GBP '000	70,736	51,296	–
Units in issue		5,976,525	4,611,959	–
Net asset value per unit	GBP	11.84	11.12	–
<b>Sterling D Distributing Class</b>				
Net asset value	GBP '000	8,924	24,301	130,855
Units in issue		622,733	1,845,089	10,319,323
Net asset value per unit	GBP	14.33	13.17	12.68
<b>iShares Europe Index Fund (IE)</b>				
<b>Euro D Accumulating Class</b>				
Net asset value	EUR '000	70,357	56,453	23,245
Units in issue		3,758,838	3,190,741	1,429,146
Net asset value per unit	EUR	18.72	17.69	16.26
<b>Euro Flexible Accumulating Class</b>				
Net asset value	EUR '000	15,570	15,670	13,878
Units in issue		487,855	519,184	500,117
Net asset value per unit	EUR	31.92	30.18	27.75
<b>Euro Flexible Distributing Class<sup>2</sup></b>				
Net asset value	EUR '000	–	–	6,638
Units in issue		–	–	376,494
Net asset value per unit	EUR	–	–	17.63
<b>Euro Institutional Accumulating Class</b>				
Net asset value	EUR '000	72,371	59,241	61,781
Units in issue		2,296,954	1,986,729	2,250,326
Net asset value per unit	EUR	31.51	29.82	27.45
<b>US Dollar Institutional Distributing Class</b>				
Net asset value	USD '000	43,136	4,975	5,230
Units in issue		1,929,798	239,073	277,754
Net asset value per unit	USD	22.35	20.81	18.83
<b>iShares Japan Index Fund (IE)</b>				
<b>Euro D Accumulating Class</b>				
Net asset value	EUR '000	172,291	156,580	117,793
Units in issue		9,889,816	9,914,281	7,922,426
Net asset value per unit	EUR	17.42	15.79	14.87
<b>Euro Flexible Accumulating Class</b>				
Net asset value	EUR '000	337,219	335,464	599,145
Units in issue		12,159,280	13,351,449	25,360,957
Net asset value per unit	EUR	27.73	25.13	23.62
<b>Euro Flexible Distributing Class</b>				
Net asset value	EUR '000	144,494	110,313	104,414
Units in issue		5,242,110	4,378,789	4,318,791
Net asset value per unit	EUR	27.56	25.19	24.18
<b>Euro Institutional Accumulating Class</b>				
Net asset value	EUR '000	430,705	397,250	397,792
Units in issue		13,808,543	14,047,122	14,937,503
Net asset value per unit	EUR	31.19	28.28	26.63
<b>JPY Flexible Accumulating Class</b>				
Net asset value	JPY '000	15,304,539	5,333,540	5,789,527
Units in issue		3,325,723	1,414,352	1,567,847
Net asset value per unit	JPY	4,601.87	3,771.01	3,692.66
<b>JPY Institutional Accumulating Class<sup>1</sup></b>				
Net asset value	JPY '000	41,113,119	31,497,822	–
Units in issue		16,315,610	15,242,491	–
Net asset value per unit	JPY	2,519.86	2,066.45	–
<b>JPY Institutional Distributing Class</b>				
Net asset value	JPY '000	979,418	803,171	832,918
Units in issue		230,362	230,362	239,206
Net asset value per unit	JPY	4,251.65	3,486.56	3,482.01

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

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

		As at (continued) 30 November 2025	As at 31 May 2025	As at 31 May 2024
<b>iShares Japan Index Fund (IE) (continued)</b>				
<b>JPY S Accumulating Class</b>				
Net asset value	JPY '000	191	156	153
Units in issue		50	50	50
Net asset value per unit	JPY	3,819.21	3,129.65	3,060.35
<b>US Dollar D Accumulating Class</b>				
Net asset value	USD '000	41,916	25,557	27,501
Units in issue		2,235,916	1,537,270	1,837,513
Net asset value per unit	USD	18.75	16.62	14.97
<b>US Dollar Flexible Accumulating Class</b>				
Net asset value	USD '000	31,116	39,503	32,884
Units in issue		1,250,646	1,792,106	1,659,127
Net asset value per unit	USD	24.88	22.04	19.82
<b>US Dollar Flexible Distributing Class</b>				
Net asset value	USD '000	35,422	31,023	29,123
Units in issue		1,703,618	1,668,906	1,707,171
Net asset value per unit	USD	20.79	18.59	17.06
<b>US Dollar Institutional Accumulating Class</b>				
Net asset value	USD '000	255,269	236,452	466,000
Units in issue		9,130,485	9,536,316	20,870,736
Net asset value per unit	USD	27.96	24.79	22.33
<b>US Dollar Institutional Distributing Class</b>				
Net asset value	USD '000	53,634	51,895	45,906
Units in issue		2,287,384	2,495,571	2,407,232
Net asset value per unit	USD	23.45	20.79	19.07
<b>US Dollar S Accumulating Class<sup>3</sup></b>				
Net asset value	USD '000	10,084	–	–
Units in issue		875,252	–	–
Net asset value per unit	USD	11.52	–	–
<b>iShares North America Index Fund (IE)</b>				
<b>Euro (Hedged) D Accumulating Class</b>				
Net asset value	EUR '000	62,693	23,788	24,828
Units in issue		3,957,096	1,725,233	2,020,317
Net asset value per unit	EUR	15.84	13.79	12.29
<b>Euro (Hedged) Flexible Accumulating Class</b>				
Net asset value	EUR '000	16	14	12
Units in issue		710	710	710
Net asset value per unit	EUR	21.97	19.16	17.02
<b>Euro D Accumulating Class</b>				
Net asset value	EUR '000	139,468	115,285	73,802
Units in issue		3,957,978	3,721,703	2,593,786
Net asset value per unit	EUR	35.24	30.98	28.45
<b>Euro Flexible Accumulating Class</b>				
Net asset value	EUR '000	14,419	12,003	11,424
Units in issue		265,697	251,677	260,951
Net asset value per unit	EUR	54.27	47.69	43.78
<b>Euro Flexible Distributing Class</b>				
Net asset value	EUR '000	111,138	98,106	90,954
Units in issue		1,772,775	1,772,775	1,772,775
Net asset value per unit	EUR	62.69	55.34	51.31
<b>Euro Institutional Accumulating Class</b>				
Net asset value	EUR '000	714,822	582,217	365,278
Units in issue		11,094,737	10,275,517	7,012,381
Net asset value per unit	EUR	64.43	56.66	52.09
<b>Sterling S Accumulating Class</b>				
Net asset value	GBP '000	18,329	21,149	100,975
Units in issue		1,114,439	1,522,178	7,813,941
Net asset value per unit	GBP	16.45	13.89	12.92
<b>Sterling S Distributing Class</b>				
Net asset value	GBP '000	1,009	1,523	331,918
Units in issue		63,986	113,822	26,456,346
Net asset value per unit	GBP	15.77	13.38	12.55
<b>US Dollar D Accumulating Class</b>				
Net asset value	USD '000	129,684	119,966	98,031
Units in issue		4,159,659	4,474,793	4,162,880
Net asset value per unit	USD	31.18	26.81	23.55

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

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

		As at (continued) 30 November 2025	As at 31 May 2025	As at 31 May 2024
<b>iShares North America Index Fund (IE) (continued)</b>				
<b>US Dollar Flexible Accumulating Class</b>				
Net asset value	USD '000	803,305	1,333,098	1,369,910
Units in issue		9,576,899	18,488,688	21,643,411
Net asset value per unit	USD	83.88	72.10	63.29
<b>US Dollar Flexible Distributing Class</b>				
Net asset value	USD '000	384,182	332,488	263,627
Units in issue		6,766,324	6,781,621	6,065,109
Net asset value per unit	USD	56.78	49.03	43.47
<b>US Dollar Institutional Accumulating Class</b>				
Net asset value	USD '000	574,643	495,768	422,626
Units in issue		10,193,657	10,223,132	9,912,957
Net asset value per unit	USD	56.37	48.49	42.63
<b>US Dollar Institutional Distributing Class</b>				
Net asset value	USD '000	121,744	118,387	103,345
Units in issue		1,650,888	1,866,157	1,837,519
Net asset value per unit	USD	73.74	63.44	56.24
<b>US Dollar S Accumulating Class<sup>3</sup></b>				
Net asset value	USD '000	163,138	–	–
Units in issue		14,951,311	–	–
Net asset value per unit	USD	10.91	–	–
<b>iShares Pacific Index Fund (IE)</b>				
<b>Euro D Accumulating Class</b>				
Net asset value	EUR '000	12,665	12,119	3,769
Units in issue		796,714	794,545	272,058
Net asset value per unit	EUR	15.90	15.25	13.85
<b>Euro Flexible Accumulating Class</b>				
Net asset value	EUR '000	11,076	10,798	10,654
Units in issue		493,344	501,596	545,493
Net asset value per unit	EUR	22.45	21.53	19.53
<b>Euro Flexible Distributing Class</b>				
Net asset value	EUR '000	111,184	96,906	90,966
Units in issue		5,016,521	4,476,778	4,455,348
Net asset value per unit	EUR	22.16	21.65	20.42
<b>Euro Institutional Accumulating Class</b>				
Net asset value	EUR '000	107,515	114,876	90,862
Units in issue		4,480,413	4,988,703	4,342,649
Net asset value per unit	EUR	24.00	23.03	20.92
<b>Sterling Institutional Accumulating Class</b>				
Net asset value	GBP '000	26,098	25,909	23,127
Units in issue		1,814,298	1,952,858	1,894,146
Net asset value per unit	GBP	14.38	13.27	12.21
<b>US Dollar D Accumulating Class</b>				
Net asset value	USD '000	37,495	31,241	28,345
Units in issue		2,296,434	2,038,669	2,129,666
Net asset value per unit	USD	16.33	15.32	13.31
<b>US Dollar Flexible Accumulating Class</b>				
Net asset value	USD '000	15,068	16,409	17,862
Units in issue		184,116	213,764	268,208
Net asset value per unit	USD	81.84	76.76	66.60
<b>US Dollar Flexible Distributing Class</b>				
Net asset value	USD '000	13,575	13,158	12,320
Units in issue		711,085	721,482	748,980
Net asset value per unit	USD	19.09	18.24	16.45
<b>US Dollar Institutional Accumulating Class</b>				
Net asset value	USD '000	44,808	45,169	64,044
Units in issue		1,751,888	1,881,419	3,070,077
Net asset value per unit	USD	25.58	24.01	20.86
<b>US Dollar Institutional Distributing Class</b>				
Net asset value	USD '000	226,297	216,138	452,020
Units in issue		11,877,044	12,085,078	28,046,689
Net asset value per unit	USD	19.05	17.88	16.12
<b>US Dollar S Accumulating Class<sup>3</sup></b>				
Net asset value	USD '000	1,911	–	–
Units in issue		186,861	–	–
Net asset value per unit	USD	10.23	–	–

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

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

		As at (continued) 30 November 2025	As at 31 May 2025	As at 31 May 2024
<b>iShares UK Index Fund (IE)</b>				
<b>Euro (Hedged) Flexible Accumulating Class</b>				
Net asset value	EUR '000	1	1	2,240
Units in issue		83	83	173,169
Net asset value per unit	EUR	15.58	14.03	12.93
<b>Euro D Accumulating Class</b>				
Net asset value	EUR '000	108,042	101,591	90,264
Units in issue		5,338,224	5,433,462	5,360,808
Net asset value per unit	EUR	20.24	18.70	16.84
<b>Euro Flexible Distributing Class</b>				
Net asset value	EUR '000	9,908	9,285	8,673
Units in issue		453,079	453,079	453,079
Net asset value per unit	EUR	21.87	20.49	19.14
<b>Euro Institutional Accumulating Class</b>				
Net asset value	EUR '000	59,651	67,810	78,730
Units in issue		2,297,704	2,825,523	3,639,063
Net asset value per unit	EUR	25.96	24.00	21.63
<b>Sterling D Accumulating Class</b>				
Net asset value	GBP '000	149,725	110,073	93,580
Units in issue		8,074,055	6,685,274	6,231,254
Net asset value per unit	GBP	18.54	16.46	15.02
<b>Sterling Flexible Accumulating Class</b>				
Net asset value	GBP '000	214,365	196,870	602,162
Units in issue		2,847,598	2,946,155	9,883,580
Net asset value per unit	GBP	75.28	66.82	60.93
<b>Sterling Flexible Distributing Class</b>				
Net asset value	GBP '000	13,839	12,495	11,931
Units in issue		912,556	914,817	923,296
Net asset value per unit	GBP	15.17	13.66	12.92
<b>Sterling Institutional Accumulating Class</b>				
Net asset value	GBP '000	101,489	86,303	129,639
Units in issue		3,549,345	3,397,700	5,589,468
Net asset value per unit	GBP	28.59	25.40	23.19
<b>Sterling Institutional Distributing Class</b>				
Net asset value	GBP '000	60,723	59,960	54,697
Units in issue		4,374,994	4,796,555	4,624,625
Net asset value per unit	GBP	13.88	12.50	11.83
<b>Sterling S Accumulating Class<sup>3</sup></b>				
Net asset value	GBP '000	3,942	–	–
Units in issue		358,045	–	–
Net asset value per unit	GBP	11.01	–	–
<b>iShares US Index Fund (IE)</b>				
<b>Euro D Accumulating Class</b>				
Net asset value	EUR '000	37,615	36,080	273,072
Units in issue		1,238,599	1,352,758	10,983,420
Net asset value per unit	EUR	30.37	26.67	24.86
<b>Euro Flexible Accumulating Class</b>				
Net asset value	EUR '000	14,866	8,599	2,012
Units in issue		935,301	616,168	154,784
Net asset value per unit	EUR	15.89	13.96	13.00
<b>Euro Institutional Accumulating Class</b>				
Net asset value	EUR '000	226,673	192,804	157,023
Units in issue		7,492,606	7,251,959	6,332,112
Net asset value per unit	EUR	30.25	26.59	24.80
<b>Euro S Accumulating Class<sup>3</sup></b>				
Net asset value	EUR '000	230,997	–	–
Units in issue		21,435,326	–	–
Net asset value per unit	EUR	10.78	–	–
<b>Singapore Dollar D Accumulating Class</b>				
Net asset value	SGD '000	431,420	325,832	159,635
Units in issue		24,377,989	21,510,203	11,286,246
Net asset value per unit	SGD	17.70	15.15	14.14
<b>US Dollar D Accumulating Class</b>				
Net asset value	USD '000	604,385	373,542	383,773
Units in issue		18,948,834	13,631,421	15,711,906
Net asset value per unit	USD	31.90	27.40	24.43

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

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

		As at (continued) 30 November 2025	As at 31 May 2025	As at 31 May 2024
<b>iShares US Index Fund (IE) (continued)</b>				
<b>US Dollar Flexible Accumulating Class</b>				
Net asset value	USD '000	501,570	914,695	867,008
Units in issue		3,004,026	6,378,674	6,787,454
Net asset value per unit	USD	166.97	143.40	127.74
<b>US Dollar Flexible Distributing Class</b>				
Net asset value	USD '000	147,594	124,232	80,758
Units in issue		4,231,135	4,137,013	2,998,598
Net asset value per unit	USD	34.88	30.03	26.93
<b>US Dollar Institutional Accumulating Class</b>				
Net asset value	USD '000	813,884	686,170	960,486
Units in issue		13,886,963	13,622,753	21,374,022
Net asset value per unit	USD	58.61	50.37	44.94
<b>iShares World Islamic Multifactor Equity Index Fund (IE)<sup>4</sup></b>				
<b>US Dollar D Distributing Class</b>				
Net asset value	USD '000	59	49	–
Units in issue		4,994	4,994	–
Net asset value per unit	USD	11.78	9.90	–
<b>US Dollar Flexible Distributing Class</b>				
Net asset value	USD '000	11,642	9,789	–
Units in issue		988,715	988,715	–
Net asset value per unit	USD	11.77	9.90	–
<b>US Dollar T Accumulating Class</b>				
Net asset value	USD '000	101,132	5	–
Units in issue		7,899,849	500	–
Net asset value per unit	USD	12.80	10.72	–
<b>US Dollar T Distributing Class</b>				
Net asset value	USD '000	59	49	–
Units in issue		4,994	4,994	–
Net asset value per unit	USD	11.78	9.90	–
<b>US Dollar W Accumulating Class</b>				
Net asset value	USD '000	6	5	–
Units in issue		500	500	–
Net asset value per unit	USD	12.80	10.71	–
<b>iShares World Islamic Real Estate Equity Index Fund (IE)<sup>5</sup></b>				
<b>D Accumulating USD Class</b>				
Net asset value	USD '000	51	–	–
Units in issue		4,998	–	–
Net asset value per unit	USD	10.22	–	–
<b>Flexible Accumulating USD Class</b>				
Net asset value	USD '000	10,071	–	–
Units in issue		984,508	–	–
Net asset value per unit	USD	10.23	–	–
<b>T Accumulating USD Class</b>				
Net asset value	USD '000	288	–	–
Units in issue		28,149	–	–
Net asset value per unit	USD	10.23	–	–
<b>W Accumulating USD Class</b>				
Net asset value	USD '000	51	–	–
Units in issue		4,998	–	–
Net asset value per unit	USD	10.22	–	–

<sup>1</sup>The unit class launched in the prior financial year, hence no comparative data is available for financial year ended 31 May 2024.

<sup>2</sup>The unit class terminated in a prior financial year.

<sup>3</sup>The unit class launched during the financial period, hence no comparative data is available.

<sup>4</sup>The Fund launched in the prior financial year, hence no comparative data is available for financial year ended 31 May 2024.

<sup>5</sup>The Fund launched during the financial period, hence no comparative data is available.

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 8. Exchange rates

The rates of exchange ruling at 30 November 2025 and 31 May 2025 were:

	30 November 2025	31 May 2025
<b>EUR = 1</b>		
AUD	1.7697	1.7640
BRL	6.2011	6.5073
CAD	1.6179	1.5609
CHF	0.9319	0.9327
CNY	8.2039	8.1757
COP	4,341.1185	4,726.0401
CZK	24.1730	24.9596
DKK	7.4687	7.4594
EGP	55.3002	56.4446
GBP	0.8759	0.8418
HKD	9.0356	8.9021
HUF	381.4750	404.0001
IDR	19,328.9602	18,493.2225
ILS	3.7783	3.9951
INR	103.8083	97.1490
JPY	181.1038	163.8109
KRW	1,706.7629	1,566.3044
KWD	0.3562	0.3484
MXN	21.2653	22.0307
MYR	4.7960	4.8322
NOK	11.7359	11.5990
NZD	2.0217	1.9014
PEN	3.9000	4.1228
PHP	68.0605	63.3413
PLN	4.2307	4.2510
SEK	10.9460	10.9040
SGD	1.5031	1.4640
THB	37.3639	37.2674
TRY	49.3031	44.5492
TWD	36.4239	34.0217
USD	1.1605	1.1353
ZAR	19.8773	20.4998
<b>GBP = 1</b>		
EUR	1.1417	1.1879
USD	1.3250	1.3486
<b>USD = 1</b>		
AED	3.6729	3.6730
AUD	1.5249	1.5539
BRL	5.3432	5.7321
CAD	1.3941	1.3750
CHF	0.8030	0.8216
CLP	928.8900	945.2650
CNH	7.0690	7.2017
CNY	7.0690	7.2017
COP	3,740.5700	4,162.9950
CZK	20.8289	21.9860
DKK	6.4355	6.5708
EGP	47.6500	49.7200
EUR	0.8617	0.8809
GBP	0.7547	0.7415
HKD	7.7856	7.8416
HUF	328.7019	355.8688
IDR	16,655.0000	16,290.0000
ILS	3.2556	3.5192
INR	89.4475	85.5750
JPY	156.0500	144.2950
KRW	1,470.6500	1,379.7000
KWD	0.3070	0.3069
MXN	18.3235	19.4060
MYR	4.1325	4.2565
NOK	10.1124	10.2172
NZD	1.7420	1.6749

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 8. Exchange rates (continued)

	30 November 2025	31 May 2025
<b>USD = 1 (continued)</b>		
PEN	3.3605	3.6316
PHP	58.6450	55.7950
PKR	280.4250	281.9750
PLN	3.6455	3.7446
QAR	3.6449	3.6444
RON	4.3868	4.4598
RUB	77.3750	78.6250
SAR	3.7515	3.7517
SEK	9.4318	9.6050
SGD	1.2952	1.2896
THB	32.1950	32.8275
TRY	42.4825	39.2418
TWD	31.3850	29.9685
ZAR	17.1275	18.0575

### 9. 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 period ended 30 November 2025:

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.
Paying Agent in Sweden:	BlackRock Investment Management (UK) Limited
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, Paying Agent in Sweden 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.

The Directors as at 30 November 2025 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
Patrick Boylan	Yes	Yes
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 relevant 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.

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 9. Related party transactions (continued)

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

The Entity invested in the following funds which are also managed by the Manager. 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
<b>Investment Company - UCITS authorised in Germany by the Federal Financial Supervisory Authority (BaFin)</b>	
iShares MSCI Brazil UCITS ETF (DE)	Annual expense capped at 0.31% of NAV <sup>1</sup>
<b>Investment Company - UCITS authorised in Ireland by CBI</b>	
BlackRock ICS Euro Liquid Environmentally Aware Fund - Agency (Acc T0) Shares	Annual expense capped at 0.03% of NAV <sup>2</sup>
BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	Annual expense capped at 0.03% of NAV <sup>2</sup>
BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	Annual expense capped at 0.03% of NAV <sup>2</sup>
BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	Annual expense capped at 0.03% of NAV <sup>2</sup>
BlackRock ICS US Treasury Fund - Agency (Dis) Shares	Annual expense capped at 0.03% of NAV <sup>2</sup>
iShares Green Bond Index Fund (IE) - Flexible EUR Hedged Accumulating Share Class	Annual expense capped at 0.05% of NAV <sup>2</sup>

<sup>1</sup>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).

<sup>2</sup>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 details the transactions with entities considered to be related parties:

**As at 30 November 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	2,008	562	(400)	-
BlackRock Market Advantage Strategy Fund	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	EUR	31	-	(1)	- <sup>1</sup>
BlackRock Market Advantage Strategy Fund	BlackRock ICS US Treasury Fund - Agency (Dis) Shares	EUR	1,150	-	3	2
BlackRock Market Advantage Strategy Fund	iShares Green Bond Index Fund (IE) - Flexible EUR Hedged Accumulating Share Class	EUR	15,337	-	223	-
iShares Developed Real Estate Index Fund (IE)	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	USD	124	(132)	(1)	-
iShares Developed Real Estate Index Fund (IE)	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	USD	-	10	-	7
iShares Developed Real Estate Index Fund (IE)	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	USD	15,474	-	-	126
iShares Developed World Index Fund (IE)	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	USD	-	(92)	-	-
iShares Developed World Index Fund (IE)	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	USD	-	(189)	-	7
iShares Developed World Index Fund (IE)	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	USD	27,752	- <sup>1</sup>	-	1,264
iShares Developed World Index Fund (IE)	BlackRock, Inc.	USD	50,743	1,804	1,553	522
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	-	6	-	1
iShares Developed World Screened Index Fund (IE)	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	USD	4,143	-	-	221
iShares Developed World Screened Index Fund (IE)	BlackRock, Inc.	USD	9,131	158	332	86
iShares Emerging Markets Index Fund (IE)	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	USD	40,412	-	-	1,290
iShares Emerging Markets Index Fund (IE)	iShares MSCI Brazil UCITS ETF (DE)	USD	24,097	-	4,426	-
iShares Emerging Market Screened Equity Index Fund (IE)	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	USD	3,201	- <sup>1</sup>	-	159

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 9. 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 EMU Index Fund (IE)	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	EUR	298	3	-1	-
iShares Europe ex-UK Index Fund (IE)	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	EUR	1,040	47	(14)	-
iShares Europe ex-UK Index Fund (IE)	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	EUR	-	(2)	-	-1
iShares Europe Index Fund (IE)	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	EUR	627	3	-1	-
iShares Europe Index Fund (IE)	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	EUR	232	(5)	1	3
iShares Europe Index Fund (IE)	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	EUR	-	-1	-	-1
iShares North America Index Fund (IE)	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	USD	-	34	-	-
iShares North America Index Fund (IE)	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	USD	-	16	-	-
iShares North America Index Fund (IE)	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	USD	98,978	-	-	-
iShares North America Index Fund (IE)	BlackRock, Inc.	USD	8,392	900	(312)	-
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	1,683	-	-	-
iShares US Index Fund (IE)	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	USD	12,123	-	-	-

#### As at 30 November 2024:

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	14,700	49	130	-
BlackRock Market Advantage Strategy Fund	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	EUR	-	133	-	-
BlackRock Market Advantage Strategy Fund	BlackRock ICS Sterling Liquidity Fund - Agency (Acc T0) Shares	EUR	-1	8	(6)	-
BlackRock Market Advantage Strategy Fund	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	EUR	-	40	-	-
BlackRock Market Advantage Strategy Fund	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	EUR	33	(2)	1	-
BlackRock Market Advantage Strategy Fund	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	EUR	-	-	-	92
BlackRock Market Advantage Strategy Fund	BlackRock ICS US Treasury Fund - Agency (Dis) Shares	EUR	1	(28)	21	6
BlackRock Market Advantage Strategy Fund	iShares Green Bond Index Fund (IE) - Flexible EUR Hedged Accumulating Share Class	EUR	17,258	13	785	-
iShares Developed Real Estate Index Fund (IE)	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	USD	-	(39)	-	-
iShares Developed Real Estate Index Fund (IE)	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	USD	-	(4)	-	-
iShares Developed Real Estate Index Fund (IE)	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	USD	2,460	-	-	-
iShares Developed Real Estate Index Fund (IE)	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	USD	-	-	-	293
iShares Developed World Index Fund (IE)	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	USD	-	883	-	-
iShares Developed World Index Fund (IE)	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	USD	-	(108)	-	-

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 9. 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)	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	USD	63,168	–	–	–
iShares Developed World Index Fund (IE)	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	USD	–	–	–	4,217
iShares Developed World Index Fund (IE)	BlackRock, Inc.	USD	49,511	709	26,013	499
iShares Developed World Index Fund (IE)	BlackRock, Inc.	USD	–	–	–	507
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	–	(181)	–	–
iShares Developed World Screened Index Fund (IE)	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	USD	–	107	–	–
iShares Developed World Screened Index Fund (IE)	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	USD	2,004	–	–	–
iShares Developed World Screened Index Fund (IE)	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	USD	–	–	–	518
iShares Developed World Screened Index Fund (IE)	BlackRock, Inc.	USD	–	–	–	89
iShares Developed World Screened Index Fund (IE)	BlackRock, Inc.	USD	8,749	56	3,238	87
iShares Emerging Markets Index Fund (IE)	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	USD	27,192	–	–	–
iShares Emerging Markets Index Fund (IE)	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	USD	–	–	–	2,327
iShares Emerging Markets Index Fund (IE)	iShares MSCI Brazil UCITS ETF (DE)	USD	17,506	–	(2,146)	–
iShares Emerging Market Screened Equity Index Fund (IE)	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	USD	1,736	–	–	–
iShares Emerging Market Screened Equity Index Fund (IE)	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	USD	–	–	–	313
iShares EMU Index Fund (IE)	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	EUR	177	4	– <sup>1</sup>	–
iShares Europe ex-UK Index Fund (IE)	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	EUR	479	69	(2)	–
iShares Europe ex-UK Index Fund (IE)	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	EUR	–	79	–	–
iShares Europe Index Fund (IE)	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	EUR	10,641	6	3	–
iShares Europe Index Fund (IE)	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	EUR	21	2	– <sup>1</sup>	–
iShares Europe Index Fund (IE)	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	EUR	–	–	– <sup>1</sup>	4
iShares Europe Index Fund (IE)	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	EUR	216	–	–	–
iShares Europe Index Fund (IE)	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	EUR	–	–	–	– <sup>1</sup>
iShares North America Index Fund (IE)	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	USD	–	– <sup>1</sup>	–	–
iShares North America Index Fund (IE)	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	USD	–	848	–	–
iShares North America Index Fund (IE)	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	USD	2,164	–	–	–
iShares North America Index Fund (IE)	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	USD	–	–	–	793
iShares North America Index Fund (IE)	BlackRock, Inc.	USD	–	–	–	109
iShares North America Index Fund (IE)	BlackRock, Inc.	USD	9,723	907	5,397	98
iShares UK Index Fund (IE)	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	GBP	–	(71)	–	–

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 9. 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 UK Index Fund (IE)	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	GBP	2,944	–	–	–
iShares UK Index Fund (IE)	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	GBP	–	–	–	211
iShares UK Index Fund (IE)	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	GBP	–	7	–	–
iShares US Index Fund (IE)	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	USD	12,123	–	–	–
iShares US Index Fund (IE)	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	USD	–	–	–	598

<sup>1</sup> Values which are less than 500 have been rounded down to zero.

The previous table details the maximum fee charges capped as per the prospectus of the underlying funds. The table below discloses the amount of the management fee rebate received during the period on the Funds in the Entity that have invested into funds which are also managed by the Manager or an affiliate of the Manager:

Fund name	Currency	Management fee rebate for the period ended 30 November 2025 '000	Management fee rebate for the period ended 30 November 2024 '000
iShares Developed World Index Fund (IE)	USD	–	49
iShares Emerging Markets Index Fund (IE)	USD	33	29

#### Significant investors

The following investors are:

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

#### As at 30 November 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	– <sup>1</sup>	57.23	1
iShares Developed Real Estate Index Fund (IE)	– <sup>1</sup>	Nil	Nil
iShares Developed World Index Fund (IE)	– <sup>1</sup>	Nil	Nil
iShares Developed World Screened Index Fund (IE)	– <sup>1</sup>	Nil	Nil
iShares Emerging Market Screened Equity Index Fund (IE)	– <sup>1</sup>	Nil	Nil
iShares Emerging Markets Index Fund (IE)	– <sup>1</sup>	Nil	Nil
iShares Europe ex-UK Index Fund (IE)	– <sup>1</sup>	Nil	Nil
iShares Europe Index Fund (IE)	– <sup>1</sup>	Nil	Nil
iShares Japan Index Fund (IE)	– <sup>1</sup>	Nil	Nil
iShares North America Index Fund (IE)	– <sup>1</sup>	Nil	Nil
iShares Pacific Index Fund (IE)	– <sup>1</sup>	Nil	Nil
iShares UK Index Fund (IE)	– <sup>1</sup>	Nil	Nil
iShares US Index Fund (IE)	– <sup>1</sup>	Nil	Nil
iShares World Islamic Multifactor Equity Index Fund (IE)	11.23	70.80	1
iShares World Islamic Real Estate Equity Index Fund (IE)	97.74	Nil	Nil

<sup>1</sup> Investments which are less than 0.005% have been rounded to zero.

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 9. Related party transactions (continued)

#### Significant investors (continued)

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	— <sup>1</sup>	51.26	1
iShares Developed Real Estate Index Fund (IE)	— <sup>1</sup>	Nil	Nil
iShares Developed World Index Fund (IE)	— <sup>1</sup>	Nil	Nil
iShares Developed World Screened Index Fund (IE)	— <sup>1</sup>	Nil	Nil
iShares Emerging Market Screened Equity Index Fund (IE)	— <sup>1</sup>	Nil	Nil
iShares Emerging Markets Index Fund (IE)	— <sup>1</sup>	Nil	Nil
iShares Europe ex-UK Index Fund (IE)	— <sup>1</sup>	Nil	Nil
iShares Europe Index Fund (IE)	— <sup>1</sup>	Nil	Nil
iShares Japan Index Fund (IE)	— <sup>1</sup>	Nil	Nil
iShares North America Index Fund (IE)	— <sup>1</sup>	Nil	Nil
iShares Pacific Index Fund (IE)	— <sup>1</sup>	Nil	Nil
iShares UK Index Fund (IE)	— <sup>1</sup>	Nil	Nil
iShares US Index Fund (IE)	— <sup>1</sup>	Nil	Nil
iShares World Islamic Multifactor Equity Index Fund (IE)	100.00	Nil	Nil

<sup>1</sup> Investments which are less than 0.005% have been rounded to zero.

#### Securities lending

The table below details the securities lending income earned for the financial period ended:

Fund name	Currency	30 November 2025 '000	30 November 2024 '000
BlackRock Market Advantage Strategy Fund	EUR	6	5
iShares Developed Real Estate Index Fund (IE)	USD	261	310
iShares Developed World Index Fund (IE)	USD	1,927	1,841
iShares Developed World Screened Index Fund (IE)	USD	171	234
iShares Emerging Market Screened Equity Index Fund (IE)	USD	35	15
iShares Emerging Markets Index Fund (IE)	USD	1,508	493
iShares EMU Index Fund (IE)	EUR	3	3
iShares Europe ex-UK Index Fund (IE)	EUR	119	134
iShares Europe Index Fund (IE)	EUR	5	5
iShares Japan Index Fund (IE)	USD	482	620
iShares North America Index Fund (IE)	USD	205	235
iShares Pacific Index Fund (IE)	USD	45	59
iShares UK Index Fund (IE)	GBP	21	29

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

No amounts have been written off during the financial period 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 period (31 May 2025: Nil).

### 10. Credit facility

The Funds entered into a credit facility with JPMorgan Chase Bank, N.A. ("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 17 April 2025. 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 period, 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 condensed income statement under caption "Operating expenses". The loan commitment fee is charged at 0.10% on the outstanding balance.

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 10. Credit facility (continued)

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

### 11. Commitments and contingent liabilities

There were no significant commitments or contingent liabilities as at 30 November 2025 and 31 May 2025.

### 12. Subsequent events

On 18 December 2025, Patrick Boylan resigned as an 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 intra-group restructuring and was subsequently renamed Apex IFS Limited.

Other than the above, there have been no events subsequent to the financial period end, which, in the opinion of the Directors, may have had an impact on the financial statements for the financial period ended 30 November 2025.

### 13. Approval date

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

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS

### BLACKROCK MARKET ADVANTAGE STRATEGY FUND

As at 30 November 2025

Currency	Holdings	Investment	Fair value EUR '000	% of net asset value
<b>Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (31 May 2025: 59.42%)</b>				
<b>Undertaking for collective investment schemes (31 May 2025: 9.62%)</b>				
<b>Ireland (31 May 2025: 9.62%)</b>				
		iShares Green Bond Index Fund (IE) - Flexible EUR Hedged Accumulating Share Class <sup>1</sup>	15,337	9.28
EUR	1,522,387	<b>Total Ireland</b>	<b>15,337</b>	<b>9.28</b>
<b>Total investments in undertaking for collective investment schemes</b>			<b>15,337</b>	<b>9.28</b>
<b>Equities (31 May 2025: 7.57%)</b>				
<b>Australia (31 May 2025: 0.09%)</b>				
AUD	4,846	Aristocrat Leisure Ltd.	160	0.10
		Commonwealth Bank of Australia	58	0.03
AUD	670	CSL Ltd.	30	0.02
AUD	283	Lottery Corp. Ltd. (The)	52	0.03
AUD	16,814	Lynas Rare Earths Ltd.	22	0.01
AUD	2,687	National Australia Bank Ltd.	44	0.03
AUD	1,948	Transurban Group	28	0.02
AUD	3,399	<b>Total Australia</b>	<b>394</b>	<b>0.24</b>
<b>Austria (31 May 2025: 0.04%)</b>				
<b>Belgium (31 May 2025: 0.02%)</b>				
EUR	2	Lotus Bakeries NV	15	0.01
EUR	282	UCB SA	68	0.04
		<b>Total Belgium</b>	<b>83</b>	<b>0.05</b>
<b>Canada (31 May 2025: 0.30%)</b>				
CAD	775	Bank of Montreal	85	0.05
CAD	1,148	Bank of Nova Scotia (The)	69	0.04
CAD	912	CAE, Inc.	22	0.01
CAD	1,246	Cameco Corp.	95	0.06
CAD	2,614	Canadian Imperial Bank of Commerce	195	0.12
CAD	1,458	CGI, Inc.	112	0.07
CAD	660	Dollarama, Inc.	82	0.05
CAD	1,512	Great-West Lifeco, Inc. <sup>2</sup>	61	0.04
CAD	10,300	Ivanhoe Mines Ltd. 'A'	93	0.06
CAD	601	Loblaws Cos. Ltd.	23	0.01
CAD	6,826	Manulife Financial Corp. <sup>2</sup>	209	0.13
CAD	53	National Bank of Canada	5	0.00
CAD	715	RB Global, Inc. <sup>2</sup>	60	0.04
CAD	794	Royal Bank of Canada	106	0.06
CAD	313	Shopify, Inc. 'A'	43	0.03
CAD	705	Stantec, Inc.	59	0.03
CAD	704	Sun Life Financial, Inc. <sup>2</sup>	36	0.02
CAD	2,724	TELUS Corp.	31	0.02
CAD	77	Thomson Reuters Corp.	9	0.01
CAD	2,992	Wheaton Precious Metals Corp.	284	0.17
		<b>Total Canada</b>	<b>1,679</b>	<b>1.02</b>
<b>Cayman Islands (31 May 2025: 0.01%)</b>				
<b>Denmark (31 May 2025: 0.09%)</b>				
DKK	2,358	Novo Nordisk A/S 'B'	100	0.06

Currency	Holdings	Investment	Fair value EUR '000	% of net asset value
<b>Equities (continued)</b>				
<b>Denmark (continued)</b>				
DKK	505	Vestas Wind Systems A/S	10	0.01
		<b>Total Denmark</b>	<b>110</b>	<b>0.07</b>
<b>Finland (31 May 2025: 0.00%)</b>				
EUR	1,230	Kone OYJ 'B'	72	0.04
EUR	5,985	Nokia OYJ	31	0.02
EUR	4,517	Stora Enso OYJ 'R' <sup>2</sup>	46	0.03
		<b>Total Finland</b>	<b>149</b>	<b>0.09</b>
<b>France (31 May 2025: 0.19%)</b>				
EUR	77	Aeroports de Paris SA	10	0.00
EUR	1,663	AXA SA	65	0.04
EUR	293	BNP Paribas SA	22	0.01
EUR	48	Covivio SA, REIT	3	0.00
EUR	1,885	Dassault Systemes SE	45	0.03
EUR	103	EssilorLuxottica SA	32	0.02
EUR	22	Hermes International SCA	46	0.03
EUR	98	Ipsen SA	12	0.01
EUR	1,059	Klepierre SA, REIT	35	0.02
EUR	848	Legrand SA	111	0.07
EUR	542	L'Oreal SA	204	0.12
EUR	259	Pernod Ricard SA	20	0.01
EUR	990	Sanofi SA	85	0.05
EUR	190	Schneider Electric SE	44	0.03
EUR	1,973	Societe Generale SA	118	0.07
		Unibail-Rodamco-Westfield, REIT	63	0.04
		<b>Total France</b>	<b>915</b>	<b>0.55</b>
<b>Germany (31 May 2025: 0.10%)</b>				
EUR	148	Bayerische Motoren Werke AG	13	0.01
EUR	29	Bayerische Motoren Werke AG, Preference	2	0.00
EUR	448	Deutsche Bank AG, Registered	14	0.01
EUR	209	Hensoldt AG	14	0.01
EUR	556	SAP SE	116	0.07
EUR	1,225	Siemens AG, Registered	280	0.17
EUR	1,004	Symrise AG	72	0.04
		<b>Total Germany</b>	<b>511</b>	<b>0.31</b>
<b>Hong Kong (31 May 2025: 0.04%)</b>				
HKD	9,600	AIA Group Ltd.	86	0.05
HKD	27,000	BOC Hong Kong Holdings Ltd.	112	0.07
HKD	13,000	MTR Corp. Ltd.	44	0.03
		<b>Total Hong Kong</b>	<b>242</b>	<b>0.15</b>
<b>Indonesia (31 May 2025: 0.21%)</b>				
<b>Ireland (31 May 2025: 0.19%)</b>				
USD	852	Accenture plc 'A'	184	0.11
USD	397	Aon plc 'A'	121	0.07
USD	255	Eaton Corp. plc	76	0.05
USD	2,264	Johnson Controls International plc	227	0.14
USD	112	Linde plc	40	0.02
USD	938	Medtronic plc	85	0.05
USD	106	Seagate Technology Holdings plc	25	0.02
USD	623	STERIS plc	143	0.09

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### BLACKROCK MARKET ADVANTAGE STRATEGY FUND (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value EUR '000	% of net asset value
<b>Equities (continued)</b>				
<b>Ireland (continued)</b>				
USD	288	TE Connectivity plc	56	0.03
USD	404	Trane Technologies plc	147	0.09
USD	139	Willis Towers Watson plc	38	0.02
		<b>Total Ireland</b>	<b>1,142</b>	<b>0.69</b>
<b>Isle of Man (31 May 2025: 0.00%)</b>				
GBP	945	Entain plc	8	0.00
		<b>Total Isle of Man</b>	<b>8</b>	<b>0.00</b>
<b>Israel (31 May 2025: 0.01%)</b>				
ILS	1,309	Mizrahi Tefahot Bank Ltd.	79	0.05
		<b>Total Israel</b>	<b>79</b>	<b>0.05</b>
<b>Italy (31 May 2025: 0.07%)</b>				
EUR	4,030	Banco BPM SpA	50	0.03
EUR	5,595	Enel SpA	50	0.03
EUR	5,090	Intesa Sanpaolo SpA	28	0.02
EUR	416	Moncler SpA	24	0.01
		Terna - Rete Elettrica Nazionale	397	0.24
EUR	43,653	UniCredit SpA	26	0.02
EUR	398			
		<b>Total Italy</b>	<b>575</b>	<b>0.35</b>
<b>Japan (31 May 2025: 0.41%)</b>				
JPY	500	Advantest Corp.	57	0.03
JPY	1,200	Aeon Co. Ltd.	19	0.01
JPY	1,700	Asahi Group Holdings Ltd.	17	0.01
JPY	700	Asics Corp.	14	0.01
JPY	5,100	Astellas Pharma, Inc.	55	0.03
		Chugai Pharmaceutical Co. Ltd.	42	0.02
JPY	900			
JPY	1,400	Daiichi Sankyo Co. Ltd.	30	0.02
JPY	8,700	East Japan Railway Co. <sup>2</sup>	194	0.12
JPY	1,100	FANUC Corp.	31	0.02
JPY	700	FUJIFILM Holdings Corp.	13	0.01
JPY	3,400	Fujitsu Ltd.	78	0.05
JPY	4,100	Hitachi Ltd.	112	0.07
JPY	900	ITOCHU Corp.	46	0.03
		Japan Post Insurance Co. Ltd.	60	0.04
JPY	2,500			
JPY	200	Keyence Corp.	59	0.04
JPY	8,900	Kirin Holdings Co. Ltd.	121	0.07
JPY	1,800	Komatsu Ltd.	51	0.03
JPY	4,800	LY Corp.	11	0.01
JPY	1,000	Mitsubishi Corp.	20	0.01
		Mitsubishi UFJ Financial Group, Inc.	214	0.13
JPY	16,000			
JPY	2,400	Mitsui & Co. Ltd.	55	0.03
		Mizuho Financial Group, Inc.	133	0.08
JPY	4,400			
JPY	1,600	NEC Corp.	52	0.03
JPY	5,000	Nitto Denko Corp.	107	0.06
		Nomura Research Institute Ltd.	14	0.01
JPY	400			
JPY	600	Recruit Holdings Co. Ltd.	27	0.02
JPY	7,000	Resona Holdings, Inc.	61	0.04
JPY	400	SoftBank Group Corp.	37	0.02
JPY	300	Sompo Holdings, Inc.	8	0.00
JPY	3,500	Sony Financial Group, Inc.	3	0.00
JPY	3,500	Sony Group Corp.	88	0.05
		Sumitomo Mitsui Financial Group, Inc.	265	0.16

Currency	Holdings	Investment	Fair value EUR '000	% of net asset value
<b>Equities (continued)</b>				
<b>Japan (continued)</b>				
		Sumitomo Mitsui Trust Group, Inc.	175	0.11
JPY	7,000			
JPY	1,100	T&D Holdings, Inc.	21	0.01
JPY	300	Tokio Marine Holdings, Inc.	9	0.01
JPY	700	Tokyo Electron Ltd.	123	0.07
JPY	1,500	ZOZO, Inc.	11	0.01
		<b>Total Japan</b>	<b>2,433</b>	<b>1.47</b>
<b>Jersey (31 May 2025: 0.01%)</b>				
USD	9,319	Amcpr plc	68	0.04
		<b>Total Jersey</b>	<b>68</b>	<b>0.04</b>
<b>Liberia (31 May 2025: 0.00%)</b>				
USD	116	Royal Caribbean Cruises Ltd.	27	0.02
		<b>Total Liberia</b>	<b>27</b>	<b>0.02</b>
<b>Luxembourg (31 May 2025: 0.00%)</b>				
USD	68	Spotify Technology SA	35	0.02
		<b>Total Luxembourg</b>	<b>35</b>	<b>0.02</b>
<b>Netherlands (31 May 2025: 0.07%)</b>				
EUR	179	ASML Holding NV	162	0.10
EUR	1,681	ING Groep NV	38	0.02
USD	226	NXP Semiconductors NV	38	0.02
EUR	1,519	Prosus NV	82	0.05
EUR	417	STMicroelectronics NV	8	0.01
EUR	885	Universal Music Group NV	19	0.01
		<b>Total Netherlands</b>	<b>347</b>	<b>0.21</b>
<b>New Zealand (31 May 2025: 0.00%)</b>				
AUD	1,767	Xero Ltd.	122	0.07
		<b>Total New Zealand</b>	<b>122</b>	<b>0.07</b>
<b>Norway (31 May 2025: 0.04%)</b>				
NOK	1,586	Gjensidige Forsikring ASA	38	0.02
NOK	145	Kongsberg Gruppen ASA	3	0.00
NOK	13,346	Orkla ASA	123	0.08
		<b>Total Norway</b>	<b>164</b>	<b>0.10</b>
<b>Portugal (31 May 2025: 0.01%)</b>				
<b>Singapore (31 May 2025: 0.01%)</b>				
SGD	6,900	Keppel Ltd.	47	0.03
SGD	600	United Overseas Bank Ltd.	14	0.01
		<b>Total Singapore</b>	<b>61</b>	<b>0.04</b>
<b>Spain (31 May 2025: 0.07%)</b>				
		Banco Bilbao Vizcaya Argentaria SA	66	0.04
EUR	3,561			
EUR	18,814	Banco Santander SA	174	0.10
EUR	1,261	EDP Renovaveis SA	14	0.01
		<b>Total Spain</b>	<b>254</b>	<b>0.15</b>
<b>Sweden (31 May 2025: 0.07%)</b>				
SEK	5,813	AddTech AB 'B'	172	0.11
SEK	2,292	Atlas Copco AB 'A'	34	0.02
SEK	1,332	Atlas Copco AB 'B'	18	0.01
SEK	345	Epiroc AB 'A'	6	0.00
SEK	204	Epiroc AB 'B'	3	0.00

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### BLACKROCK MARKET ADVANTAGE STRATEGY FUND (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value EUR '000	% of net asset value
<b>Equities (continued)</b>				
<b>Sweden (continued)</b>				
SEK	1,081	EQT AB	32	0.02
SEK	456	Lifco AB 'B'	15	0.01
SEK	657	Swedbank AB 'A'	18	0.01
		<b>Total Sweden</b>	<b>298</b>	<b>0.18</b>
<b>Switzerland (31 May 2025: 0.17%)</b>				
CHF	2,294	ABB Ltd., Registered	142	0.09
CHF	43	Givaudan SA, Registered	156	0.09
		Helvetia Holding AG, Registered	49	0.03
CHF	221	Julius Baer Group Ltd.	9	0.01
CHF	150	Kuehne + Nagel International AG, Registered	49	0.03
CHF	282	Logitech International SA, Registered	40	0.02
CHF	412	Novartis AG, Registered	256	0.15
CHF	2,280	Roche Holding AG	28	0.02
CHF	85	Roche Holding AG	1	0.00
CHF	4	Sandoz Group AG	13	0.01
CHF	212	Sika AG, Registered	19	0.01
CHF	112	Swiss Re AG	110	0.07
CHF	723	UBS Group AG, Registered	36	0.02
CHF	1,066	<b>Total Switzerland</b>	<b>908</b>	<b>0.55</b>
<b>United Kingdom (31 May 2025: 0.22%)</b>				
GBP	791	3i Group plc	29	0.02
GBP	284	Anglo American plc	9	0.01
GBP	1,451	Antofagasta plc	46	0.03
GBP	196	AstraZeneca plc	31	0.02
GBP	14,306	Barclays plc	70	0.04
GBP	885	Bunzl plc	22	0.01
GBP	1,074	Diageo plc <sup>2</sup>	21	0.01
GBP	742	GSK plc	15	0.01
GBP	928	Haleon plc	4	0.00
GBP	286	Halma plc	12	0.01
GBP	8,839	HSBC Holdings plc	108	0.06
GBP	72,504	Lloyds Banking Group plc	80	0.05
GBP	9,843	NatWest Group plc	71	0.04
GBP	257	Pearson plc	3	0.00
GBP	4,026	Phoenix Group Holdings plc	32	0.02
GBP	327	RELX plc <sup>2</sup>	11	0.01
GBP	2,882	Schroders plc	13	0.01
GBP	3,282	Smiths Group plc	92	0.06
GBP	8,650	United Utilities Group plc	122	0.07
GBP	67,552	Vodafone Group plc	72	0.04
		<b>Total United Kingdom</b>	<b>863</b>	<b>0.52</b>
<b>United States (31 May 2025: 5.13%)</b>				
USD	1,180	3M Co.	175	0.11
USD	970	AbbVie, Inc.	190	0.11
USD	566	Adobe, Inc.	156	0.09
USD	970	Advanced Micro Devices, Inc.	182	0.11
USD	1,359	Agilent Technologies, Inc.	180	0.11
USD	140	Allstate Corp. (The)	26	0.02
USD	35	Alnylam Pharmaceuticals, Inc.	14	0.01
USD	3,056	Alphabet, Inc. 'A'	843	0.51
USD	2,640	Alphabet, Inc. 'C'	728	0.44
USD	4,803	Amazon.com, Inc.	965	0.58
USD	354	American Express Co.	111	0.07

Currency	Holdings	Investment	Fair value EUR '000	% of net asset value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
USD	1,328	American Tower Corp., REIT	207	0.13
USD	326	Analog Devices, Inc.	75	0.04
USD	7,619	Apple, Inc.	1,831	1.11
USD	745	Applied Materials, Inc.	162	0.10
USD	119	AppLovin Corp. 'A'	61	0.04
USD	188	Arista Networks, Inc.	21	0.01
USD	865	Autodesk, Inc. Automatic Data Processing, Inc.	226	0.14
USD	309	Avery Dennison Corp.	68	0.04
USD	687	Axon Enterprise, Inc.	102	0.06
USD	79	Ball Corp.	37	0.02
USD	3,625	Bank of America Corp.	155	0.09
USD	2,239	Best Buy Co., Inc.	103	0.06
USD	578	Biogen, Inc.	39	0.02
USD	291	Bristol-Myers Squibb Co.	46	0.03
USD	2,299	Broadcom, Inc.	97	0.06
USD	2,378	Broadridge Financial Solutions, Inc.	826	0.50
USD	157	Cadence Design Systems, Inc.	31	0.02
USD	229	Cardinal Health, Inc.	62	0.04
USD	387	Carlisle Cos., Inc.	71	0.04
USD	330	Carvana Co.	90	0.05
USD	132	CBRE Group, Inc., REIT 'A'	43	0.03
USD	799	Cencora, Inc.	111	0.07
USD	308	Cigna Group (The)	98	0.06
USD	337	Cisco Systems, Inc.	80	0.05
USD	3,859	Citigroup, Inc.	256	0.15
USD	263	Clorox Co. (The)	23	0.01
USD	1,287	Cognizant Technology Solutions Corp. 'A'	120	0.07
USD	1,001	Comcast Corp. 'A'	67	0.04
USD	4,392	Cooper Cos., Inc. (The)	101	0.06
USD	200	Corning, Inc.	13	0.01
USD	562	Crown Castle, Inc., REIT	41	0.02
USD	2,324	Cummins, Inc.	183	0.11
USD	163	CVS Health Corp.	70	0.04
USD	642	Danaher Corp.	44	0.03
USD	448	Datadog, Inc. 'A'	88	0.05
USD	140	Deckers Outdoor Corp.	19	0.01
USD	684	Deere & Co.	52	0.03
USD	140	Digital Realty Trust, Inc., REIT	56	0.03
USD	448	DoorDash, Inc. 'A'	62	0.04
USD	199	DuPont de Nemours, Inc.	34	0.02
USD	310	eBay, Inc.	11	0.01
USD	1,506	Ecolab, Inc.	107	0.06
USD	781	Edison International	185	0.11
USD	2,623	Edwards Lifesciences Corp.	133	0.08
USD	377	Electronic Arts, Inc.	28	0.02
USD	279	Elevance Health, Inc.	49	0.03
USD	113	Eli Lilly & Co.	33	0.02
USD	456	Equinix, Inc., REIT	423	0.26
USD	125	Estee Lauder Cos., Inc. (The) 'A'	81	0.05
USD	537	Exelon Corp.	44	0.03
USD	14,579	F5, Inc.	592	0.36
USD	211	Fair Isaac Corp.	43	0.03
USD	6	Fortinet, Inc.	9	0.01
USD	345	Fortive Corp.	24	0.01
USD	2,446	GCI Liberty, Inc. <sup>3/4</sup>	113	0.07
USD	300		-	0.00

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### BLACKROCK MARKET ADVANTAGE STRATEGY FUND (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value EUR '000	% of net asset value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
USD	3,231	General Mills, Inc.	132	0.08
USD	1,041	Gilead Sciences, Inc.	113	0.07
USD	954	GoDaddy, Inc. 'A'	105	0.06
USD	63	Goldman Sachs Group, Inc. (The)	45	0.03
USD	85	Hartford Insurance Group, Inc. (The)	10	0.01
USD	13	HCA Healthcare, Inc.	6	0.00
USD	1,501	Healthpeak Properties, Inc., REIT	24	0.01
USD	368	Hershey Co. (The)	60	0.04
USD	1,354	Hewlett Packard Enterprise Co.	25	0.01
USD	227	Hologic, Inc.	15	0.01
USD	783	Home Depot, Inc. (The)	241	0.15
USD	4,769	HP, Inc.	100	0.06
USD	136	Hubbell, Inc.	51	0.03
USD	53	HubSpot, Inc.	17	0.01
USD	142	Humana, Inc.	30	0.02
USD	196	IDEX Corp.	29	0.02
USD	477	Illinois Tool Works, Inc.	102	0.06
USD	356	Illumina, Inc.	40	0.02
USD	2,212	Intel Corp.	77	0.05
USD	621	International Business Machines Corp.	165	0.10
USD	481	International Flavors & Fragrances, Inc.	29	0.02
USD	937	International Paper Co.	32	0.02
USD	363	Intuit, Inc.	198	0.12
USD	41	Intuitive Surgical, Inc.	20	0.01
USD	402	Iron Mountain, Inc., REIT	30	0.02
USD	281	JB Hunt Transport Services, Inc.	42	0.03
USD	728	Johnson & Johnson	130	0.08
USD	658	JPMorgan Chase & Co.	177	0.11
USD	780	Keurig Dr Pepper, Inc.	19	0.01
USD	247	Keysight Technologies, Inc.	42	0.03
USD	783	Kimberly-Clark Corp.	74	0.04
USD	154	KLA Corp.	156	0.09
USD	6,935	Kraft Heinz Co. (The)	152	0.09
USD	219	Labcorp Holdings, Inc.	51	0.03
USD	1,810	Lam Research Corp.	243	0.15
USD	134	Lennox International, Inc.	58	0.03
USD	449	Live Nation Entertainment, Inc.	51	0.03
USD	403	Lowe's Cos., Inc.	84	0.05
USD	64	LPL Financial Holdings, Inc.	20	0.01
USD	78	Lululemon Athletica, Inc.	12	0.01
USD	304	Martin Marietta Materials, Inc.	163	0.10
USD	805	Marvell Technology, Inc.	62	0.04
USD	256	Mastercard, Inc. 'A'	121	0.07
USD	1,339	McCormick & Co., Inc. (Non-Voting)	78	0.05
USD	739	McDonald's Corp.	199	0.12
USD	234	McKesson Corp.	178	0.11
USD	4	MercadoLibre, Inc.	7	0.00
USD	1,518	Merck & Co., Inc.	137	0.08
USD	986	Meta Platforms, Inc. 'A'	550	0.33
USD	2,405	MetLife, Inc.	159	0.10
USD	61	Mettler-Toledo International, Inc.	78	0.05
USD	608	Micron Technology, Inc.	124	0.07
USD	3,356	Microsoft Corp.	1,423	0.86

Currency	Holdings	Investment	Fair value EUR '000	% of net asset value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
USD	66	Mirati Therapeutics, Inc. <sup>3/4</sup>	–	0.00
USD	20	Monolithic Power Systems, Inc.	16	0.01
USD	136	Moody's Corp.	57	0.03
USD	1,193	Morgan Stanley	174	0.11
USD	247	Motorola Solutions, Inc.	79	0.05
USD	102	MSCI, Inc.	50	0.03
USD	190	Nasdaq, Inc.	15	0.01
USD	1,101	NetApp, Inc.	106	0.06
USD	1,680	Netflix, Inc.	156	0.09
USD	306	Newmont Corp.	24	0.01
USD	1,973	News Corp. 'A'	44	0.03
USD	455	NextEra Energy, Inc.	34	0.02
USD	666	Norfolk Southern Corp.	168	0.10
USD	214	Nucor Corp.	29	0.02
USD	12,976	NVIDIA Corp.	1,979	1.20
USD	539	Okta, Inc.	37	0.02
USD	701	Oracle Corp.	122	0.07
USD	982	Palantir Technologies, Inc. 'A'	143	0.09
USD	15	Paragon 28, Inc. <sup>3/4</sup>	–	0.00
USD	81	Parker-Hannifin Corp.	60	0.04
USD	66	Paycom Software, Inc.	9	0.01
USD	2,952	Pfizer, Inc.	65	0.04
USD	382	Pinterest, Inc. 'A'	9	0.00
USD	557	PPG Industries, Inc.	48	0.03
USD	163	Principal Financial Group, Inc.	12	0.01
USD	382	Progressive Corp. (The)	75	0.05
USD	1,384	Prologis, Inc., REIT	153	0.09
USD	226	Prudential Financial, Inc.	21	0.01
USD	437	PTC, Inc.	66	0.04
USD	155	Qnity Electronics, Inc.	11	0.01
USD	602	Qualcomm, Inc.	87	0.05
USD	538	Quanta Services, Inc.	215	0.13
USD	182	Raymond James Financial, Inc.	25	0.01
USD	188	ResMed, Inc.	41	0.02
USD	178	ROBLOX Corp. 'A'	15	0.01
USD	422	Rockwell Automation, Inc.	144	0.09
USD	568	S&P Global, Inc.	244	0.15
USD	381	Salesforce, Inc.	76	0.05
USD	401	SBA Communications Corp., REIT 'A'	67	0.04
USD	158	ServiceNow, Inc.	111	0.07
USD	421	Sherwin-Williams Co. (The)	125	0.07
USD	86	Solventum Corp.	6	0.00
USD	330	Starbucks Corp.	25	0.01
USD	159	State Street Corp.	16	0.01
USD	1,029	Steel Dynamics, Inc.	149	0.09
USD	97	Strategy, Inc. 'A'	15	0.01
USD	744	Stryker Corp.	238	0.14
USD	99	Synopsys, Inc.	36	0.02
USD	272	Sysco Corp.	18	0.01
USD	116	T Rowe Price Group, Inc.	10	0.01
USD	693	Target Corp.	54	0.03
USD	1,482	Tesla, Inc.	549	0.33
USD	100	Texas Instruments, Inc.	14	0.01
USD	565	TJX Cos., Inc. (The)	74	0.04
USD	310	Tractor Supply Co.	15	0.01
USD	302	Twilio, Inc. 'A'	34	0.02
USD	2,371	Uber Technologies, Inc.	179	0.11
USD	84	Ulta Beauty, Inc.	39	0.02

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### BLACKROCK MARKET ADVANTAGE STRATEGY FUND (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value EUR '000	% of net asset value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
USD	257	UnitedHealth Group, Inc.	73	0.04
USD	4,989	US Bancorp	211	0.13
USD	176	Veralto Corp.	15	0.01
USD	119	VeriSign, Inc.	26	0.02
USD	1,671	Verizon Communications, Inc.	59	0.04
USD	228	Vertex Pharmaceuticals, Inc.	85	0.05
USD	674	Visa, Inc. 'A'	194	0.12
USD	427	Vulcan Materials Co.	109	0.07
USD	806	Walmart, Inc.	77	0.05
USD	1,228	Walt Disney Co. (The)	111	0.07
USD	225	Waters Corp.	78	0.05
USD	1,261	Wells Fargo & Co.	93	0.06
USD	968	Welltower, Inc., REIT	174	0.10
USD	312	Western Digital Corp.	44	0.03
USD	63	Westinghouse Air Brake Technologies Corp.	11	0.01
USD	187	Williams-Sonoma, Inc.	29	0.02
USD	169	Workday, Inc. 'A'	31	0.02
USD	165	WW Grainger, Inc.	135	0.08
USD	1,278	Xylem, Inc.	155	0.09
USD	710	Zimmer Biomet Holdings, Inc.	60	0.04
USD	484	Zoetis, Inc.	53	0.03
<b>Total United States</b>			<b>25,808</b>	<b>15.61</b>
<b>Total investments in equities</b>			<b>37,275</b>	<b>22.55</b>

### Government debt instruments (31 May 2025: 24.73%)

<b>Australia (31 May 2025: 1.47%)</b>				
AUD	1,167,000	Australia Government Bond, 0.75%, 21/11/2027	844	0.51
AUD	1,233,000	Australia Government Bond, 2.50%, 20/09/2030	1,085	0.66
AUD	999,000	Australia Government Bond, 0.25%, 21/11/2032 <sup>2</sup>	608	0.37
AUD	1,125,000	Australia Government Bond, 2.00%, 21/08/2035	871	0.53
AUD	956,000	Australia Government Bond, 1.25%, 21/08/2040	612	0.37
AUD	748,000	Australia Government Bond, 1.00%, 21/02/2050	367	0.22
<b>Total Australia</b>			<b>4,387</b>	<b>2.66</b>
<b>France (31 May 2025: 3.99%)</b>				
EUR	1,055,500	France Government Bond OAT, FRN, 1.85%, 25/07/2027	1,487	0.90
EUR	743,000	France Government Bond OAT, FRN, 0.10%, 01/03/2028 <sup>2</sup>	873	0.53
EUR	983,100	France Government Bond OAT, FRN, 0.10%, 01/03/2029	1,192	0.72
EUR	431,700	France Government Bond OAT, FRN, 3.40%, 25/07/2029	704	0.42
EUR	748,600	France Government Bond OAT, FRN, 0.70%, 25/07/2030	962	0.58
EUR	586,000	France Government Bond OAT, FRN, 0.10%, 25/07/2031	686	0.41

Currency	Holdings	Investment	Fair value EUR '000	% of net asset value
<b>Government debt instruments (continued)</b>				
<b>France (continued)</b>				
EUR	401,000	France Government Bond OAT, FRN, 0.10%, 01/03/2032	428	0.26
EUR	627,900	France Government Bond OAT, FRN, 3.15%, 25/07/2032	1,133	0.69
EUR	504,000	France Government Bond OAT, FRN, 0.60%, 25/07/2034	529	0.32
EUR	529,000	France Government Bond OAT, FRN, 0.10%, 01/03/2036	517	0.31
EUR	635,600	France Government Bond OAT, FRN, 0.10%, 25/07/2036	691	0.42
EUR	363,000	France Government Bond OAT, FRN, 0.10%, 25/07/2038 <sup>2</sup>	359	0.22
EUR	245,000	France Government Bond OAT, FRN, 0.55%, 01/03/2039	220	0.13
EUR	699,000	France Government Bond OAT, FRN, 1.80%, 25/07/2040	1,035	0.63
EUR	334,000	France Government Bond OAT, FRN, 0.95%, 25/07/2043	300	0.18
EUR	567,000	France Government Bond OAT, FRN, 0.10%, 25/07/2047	483	0.29
EUR	456,600	France Government Bond OAT, FRN, 0.10%, 25/07/2053	325	0.20
<b>Total France</b>			<b>11,924</b>	<b>7.21</b>
<b>Germany (31 May 2025: 0.83%)</b>				
EUR	946,900	Deutsche Bundesrepublik Inflation Linked Bond, 0.50%, 15/04/2030	1,227	0.74
EUR	459,100	Deutsche Bundesrepublik Inflation Linked Bond, 0.10%, 15/04/2033	541	0.33
EUR	616,200	Deutsche Bundesrepublik Inflation Linked Bond, 0.10%, 15/04/2046 <sup>2</sup>	637	0.39
<b>Total Germany</b>			<b>2,405</b>	<b>1.46</b>
<b>United Kingdom (31 May 2025: 2.73%)</b>				
GBP	184,758	UK Treasury Inflation Linked, 1.25%, 22/11/2027	449	0.27
GBP	231,600	UK Treasury Inflation Linked, 0.13%, 10/08/2028	381	0.23
GBP	209,000	UK Treasury Inflation Linked, 0.13%, 22/03/2029	401	0.24
GBP	37,000	UK Treasury Inflation Linked, 4.13%, 22/07/2030	144	0.09
GBP	258,000	UK Treasury Inflation Linked, 0.13%, 10/08/2031	390	0.24
GBP	189,000	UK Treasury Inflation Linked, 1.25%, 22/11/2032	406	0.25
GBP	215,000	UK Treasury Inflation Linked, 0.75%, 22/11/2033	257	0.16
GBP	186,800	UK Treasury Inflation Linked, 0.75%, 22/03/2034	354	0.21
GBP	114,400	UK Treasury Inflation Linked, 2.00%, 26/01/2035	314	0.19

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### BLACKROCK MARKET ADVANTAGE STRATEGY FUND (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value EUR '000	% of net asset value
<b>Government debt instruments (continued)</b>				
<b>United Kingdom (continued)</b>				
GBP	203,000	UK Treasury Inflation Linked, 1.13%, 22/09/2035	232	0.14
GBP	183,700	UK Treasury Inflation Linked, 0.13%, 22/11/2036	279	0.17
GBP	172,000	UK Treasury Inflation Linked, 1.13%, 22/11/2037	369	0.22
GBP	119,000	UK Treasury Inflation Linked, 1.75%, 22/09/2038	138	0.08
GBP	189,900	UK Treasury Inflation Linked, 0.13%, 22/03/2039	236	0.14
GBP	190,100	UK Treasury Inflation Linked, 0.63%, 22/03/2040	342	0.21
GBP	155,400	UK Treasury Inflation Linked, 0.13%, 10/08/2041	194	0.12
GBP	168,000	UK Treasury Inflation Linked, 0.63%, 22/11/2042	294	0.18
GBP	204,000	UK Treasury Inflation Linked, 0.13%, 22/03/2044	274	0.17
GBP	186,000	UK Treasury Inflation Linked, 0.63%, 22/03/2045	181	0.11
GBP	176,300	UK Treasury Inflation Linked, 0.13%, 22/03/2046	212	0.13
GBP	149,000	UK Treasury Inflation Linked, 0.75%, 22/11/2047	253	0.15
GBP	156,300	UK Treasury Inflation Linked, 0.13%, 10/08/2048	169	0.10
GBP	75,000	UK Treasury Inflation Linked, 1.88%, 22/09/2049	85	0.05
GBP	161,800	UK Treasury Inflation Linked, 0.50%, 22/03/2050	242	0.15
GBP	141,000	UK Treasury Inflation Linked, 0.13%, 22/03/2051	135	0.08
GBP	167,100	UK Treasury Inflation Linked, 0.25%, 22/03/2052	199	0.12
GBP	199,000	UK Treasury Inflation Linked, 1.25%, 22/11/2054	197	0.12
GBP	133,400	UK Treasury Inflation Linked, 1.25%, 22/11/2055	259	0.16
GBP	91,200	UK Treasury Inflation Linked, 0.13%, 22/11/2056	89	0.05
GBP	143,000	UK Treasury Inflation Linked, 0.13%, 22/03/2058	140	0.08
GBP	162,100	UK Treasury Inflation Linked, 0.38%, 22/03/2062	182	0.11
GBP	105,200	UK Treasury Inflation Linked, 0.13%, 22/11/2065	91	0.05
GBP	164,000	UK Treasury Inflation Linked, 0.13%, 22/03/2068	145	0.09
GBP	70,800	UK Treasury Inflation Linked, 0.13%, 22/03/2073	53	0.03
		<b>Total United Kingdom</b>	<b>8,086</b>	<b>4.89</b>
<b>United States (31 May 2025: 15.71%)</b>				
USD	3,000,000	US Treasury Bill, 0.00%, 11/12/2025 <sup>5</sup>	2,582	1.56
USD	1,217,800	US Treasury Bill, 0.00%, 08/01/2026 <sup>5</sup>	1,045	0.63
USD	1,059,800	US Treasury Bill, 0.00%, 22/01/2026 <sup>5</sup>	908	0.55
USD	945,700	US Treasury Bill, 0.00%, 19/02/2026 <sup>5</sup>	808	0.49
USD	1,060,300	US Treasury Bill, 0.00%, 19/03/2026 <sup>5</sup>	904	0.55
USD	845,000	US Treasury Bill, 0.00%, 16/04/2026 <sup>5</sup>	718	0.43
USD	979,900	US Treasury Bill, 0.00%, 14/05/2026 <sup>5</sup>	830	0.50

Currency	Holdings	Investment	Fair value EUR '000	% of net asset value
<b>Government debt instruments (continued)</b>				
<b>United States (continued)</b>				
USD	1,032,100	US Treasury Bill, 0.00%, 11/06/2026 <sup>5</sup>	873	0.53
USD	206,000	US Treasury Inflation Indexed, FRN, 0.38%, 15/01/2027	236	0.14
USD	42,000	US Treasury Inflation Indexed, FRN, 2.38%, 15/01/2027	59	0.04
USD	838,000	US Treasury Inflation Indexed, FRN, 0.13%, 15/04/2027	816	0.49
USD	361,700	US Treasury Inflation Indexed, FRN, 0.38%, 15/07/2027	409	0.25
USD	367,000	US Treasury Inflation Indexed, FRN, 1.63%, 15/10/2027	350	0.21
USD	378,000	US Treasury Inflation Indexed, FRN, 0.50%, 15/01/2028	422	0.26
USD	156,900	US Treasury Inflation Indexed, FRN, 1.75%, 15/01/2028	212	0.13
USD	395,000	US Treasury Inflation Indexed, FRN, 1.25%, 15/04/2028	368	0.22
USD	66,500	US Treasury Inflation Indexed, FRN, 3.63%, 15/04/2028	121	0.07
USD	358,700	US Treasury Inflation Indexed, FRN, 0.75%, 15/07/2028	396	0.24
USD	503,000	US Treasury Inflation Indexed, FRN, 2.38%, 15/10/2028	476	0.29
USD	355,600	US Treasury Inflation Indexed, FRN, 0.88%, 15/01/2029	390	0.24
USD	136,100	US Treasury Inflation Indexed, FRN, 2.50%, 15/01/2029	184	0.11
USD	432,000	US Treasury Inflation Indexed, FRN, 2.13%, 15/04/2029	401	0.24
USD	115,600	US Treasury Inflation Indexed, 3.88%, 15/04/2029	213	0.13
USD	445,100	US Treasury Inflation Indexed, FRN, 0.25%, 15/07/2029	471	0.29
USD	460,000	US Treasury Inflation Indexed, FRN, 1.63%, 15/10/2029	416	0.25
USD	406,000	US Treasury Inflation Indexed, FRN, 0.13%, 15/01/2030	421	0.25
USD	510,000	US Treasury Inflation Indexed, FRN, 1.63%, 15/04/2030	454	0.27
USD	418,300	US Treasury Inflation Indexed, FRN, 0.13%, 15/07/2030	434	0.26
USD	373,800	US Treasury Inflation Indexed, FRN, 0.13%, 15/01/2031	377	0.23
USD	460,200	US Treasury Inflation Indexed, FRN, 0.13%, 15/07/2031	449	0.27

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### BLACKROCK MARKET ADVANTAGE STRATEGY FUND (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value EUR '000	% of net asset value
<b>Government debt instruments (continued)</b>				
<b>United States (continued)</b>				
USD	505,900	US Treasury Inflation Indexed, FRN, 0.13%, 15/01/2032	471	0.28
USD	49,700	US Treasury Inflation Indexed, FRN, 3.38%, 15/04/2032	87	0.05
USD	477,000	US Treasury Inflation Indexed, FRN, 0.63%, 15/07/2032	436	0.26
USD	473,000	US Treasury Inflation Indexed, FRN, 1.13%, 15/01/2033	431	0.26
USD	468,000	US Treasury Inflation Indexed, 1.38%, 15/07/2033	425	0.26
USD	503,000	US Treasury Inflation Indexed, 1.75%, 15/01/2034 <sup>2</sup>	461	0.28
USD	533,000	US Treasury Inflation Indexed, FRN, 1.88%, 15/07/2034	483	0.29
USD	566,000	US Treasury Inflation Indexed, FRN, 2.13%, 15/01/2035	517	0.31
USD	144,300	US Treasury Inflation Indexed, 2.13%, 15/02/2040	188	0.11
USD	240,000	US Treasury Inflation Indexed, 2.13%, 15/02/2041	306	0.18
USD	221,000	US Treasury Inflation Indexed, 0.75%, 15/02/2042	217	0.13
USD	226,700	US Treasury Inflation Indexed, 0.63%, 15/02/2043	210	0.13
USD	210,900	US Treasury Inflation Indexed, 1.38%, 15/02/2044	217	0.13
USD	225,700	US Treasury Inflation Indexed, 0.75%, 15/02/2045	200	0.12
USD	197,000	US Treasury Inflation Indexed, 1.00%, 15/02/2046	180	0.11
USD	187,600	US Treasury Inflation Indexed, 0.88%, 15/02/2047	161	0.10
USD	188,000	US Treasury Inflation Indexed, 1.00%, 15/02/2048	160	0.10
USD	151,900	US Treasury Inflation Indexed, 1.00%, 15/02/2049	125	0.08
USD	152,700	US Treasury Inflation Indexed, 0.25%, 15/02/2050	99	0.06
USD	156,300	US Treasury Inflation Indexed, 0.13%, 15/02/2051	94	0.06
USD	176,000	US Treasury Inflation Indexed, 0.13%, 15/02/2052	97	0.06
USD	196,000	US Treasury Inflation Indexed, 1.50%, 15/02/2053	148	0.09
USD	168,000	US Treasury Inflation Indexed, 2.13%, 15/02/2054	142	0.09

Currency	Holdings	Investment	Fair value EUR '000	% of net asset value
<b>Government debt instruments (continued)</b>				
<b>United States (continued)</b>				
USD	178,000	US Treasury Inflation Indexed, 2.38%, 15/02/2055	154	0.09
USD	299,000	US Treasury Inflation Indexed, FRN, 1.13%, 15/10/2030	257	0.16
USD	575,000	US Treasury Inflation Indexed, FRN, 1.88%, 15/07/2035	506	0.31
<b>Total United States</b>			<b>23,515</b>	<b>14.22</b>
<b>Total investments in government debt instruments</b>			<b>50,317</b>	<b>30.44</b>
<b>Corporate debt instruments (31 May 2025: 17.17%)</b>				
<b>Australia (31 May 2025: 0.18%)</b>				
USD	95,000	Fortescue Treasury Pty. Ltd., 5.88%, 15/04/2030	85	0.05
USD	259,000	Fortescue Treasury Pty. Ltd., 6.13%, 15/04/2032	233	0.14
USD	220,000	Mineral Resources Ltd., 7.00%, 01/04/2031 <sup>2</sup>	197	0.12
USD	119,000	Nickel Industries Ltd., 9.00%, 30/09/2030	107	0.07
<b>Total Australia</b>			<b>622</b>	<b>0.38</b>
<b>Austria (31 May 2025: 0.09%)</b>				
USD	213,000	Klabn Austria GmbH, 7.00%, 03/04/2049	194	0.12
<b>Total Austria</b>			<b>194</b>	<b>0.12</b>
<b>Bermuda (31 May 2025: 0.13%)</b>				
USD	160,000	NCL Finance Ltd., 6.13%, 15/03/2028	141	0.08
<b>Total Bermuda</b>			<b>141</b>	<b>0.08</b>
<b>Canada (31 May 2025: 1.08%)</b>				
USD	125,000	Aris Mining Corp., 8.00%, 31/10/2029	113	0.07
USD	217,000	Bombardier, Inc., 8.75%, 15/11/2030	202	0.12
USD	61,000	Bombardier, Inc., 7.25%, 01/07/2031	56	0.03
USD	177,000	Brookfield Residential Properties, Inc., 6.25%, 15/09/2027	153	0.09
USD	167,000	Brookfield Residential Properties, Inc., 4.88%, 15/02/2030	134	0.08
USD	189,000	Capstone Copper Corp., 6.75%, 31/03/2033	169	0.10
USD	148,000	Champion Iron Canada, Inc., 7.88%, 15/07/2032	134	0.08
USD	154,000	Eldorado Gold Corp., 6.25%, 01/09/2029	133	0.08
USD	126,000	goeasy Ltd., 9.25%, 01/12/2028	112	0.07
USD	125,000	goeasy Ltd., 7.63%, 01/07/2029	107	0.07
USD	5,000	goeasy Ltd., 7.38%, 01/10/2030	4	0.00
USD	147,000	IAMGOLD Corp., 5.75%, 15/10/2028	127	0.08
USD	234,000	Ivanhoe Mines Ltd., 7.88%, 23/01/2030	207	0.13

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### BLACKROCK MARKET ADVANTAGE STRATEGY FUND (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value EUR '000	% of net asset value
<b>Corporate debt instruments (continued)</b>				
<b>Canada (continued)</b>				
USD	147,000	Taseko Mines Ltd., 8.25%, 01/05/2030	134	0.08
		<b>Total Canada</b>	<b>1,785</b>	<b>1.08</b>
<b>Cayman Islands (31 May 2025: 0.00%)</b>				
USD	171,000	IHS Holding Ltd., 7.88%, 29/05/2030	150	0.09
USD	198,000	IHS Holding Ltd., 8.25%, 29/11/2031	178	0.11
		<b>Total Cayman Islands</b>	<b>328</b>	<b>0.20</b>
<b>Germany (31 May 2025: 0.06%)</b>				
<b>Ireland (31 May 2025: 0.12%)</b>				
USD	320,000	Jazz Securities DAC, 4.38%, 15/01/2029	272	0.16
		<b>Total Ireland</b>	<b>272</b>	<b>0.16</b>
<b>Japan (31 May 2025: 0.18%)</b>				
USD	292,000	Rakuten Group, Inc., 9.75%, 15/04/2029	280	0.17
		<b>Total Japan</b>	<b>280</b>	<b>0.17</b>
<b>Jersey (31 May 2025: 0.14%)</b>				
USD	371,000	Aston Martin Capital Holdings Ltd., 10.00%, 31/03/2029	283	0.17
		<b>Total Jersey</b>	<b>283</b>	<b>0.17</b>
<b>Luxembourg (31 May 2025: 0.20%)</b>				
USD	271,000	Millicom International Cellular SA, 4.50%, 27/04/2031	217	0.13
USD	134,000	Millicom International Cellular SA, 7.38%, 02/04/2032	120	0.08
USD	219,000	SK Invictus Intermediate II Sarl, 5.00%, 30/10/2029	186	0.11
		<b>Total Luxembourg</b>	<b>523</b>	<b>0.32</b>
<b>Marshall Islands (31 May 2025: 0.00%)</b>				
USD	166,000	Danaos Corp., 6.88%, 15/10/2032	146	0.09
		<b>Total Marshall Islands</b>	<b>146</b>	<b>0.09</b>
<b>Spain (31 May 2025: 0.09%)</b>				
USD	232,000	Grifols SA, 4.75%, 15/10/2028	195	0.12
		<b>Total Spain</b>	<b>195</b>	<b>0.12</b>
<b>United Kingdom (31 May 2025: 0.62%)</b>				
USD	313,000	Belron UK Finance plc, 5.75%, 15/10/2029	275	0.17
USD	263,000	Biocon Biologics Global plc, 6.67%, 09/10/2029	223	0.13
USD	149,000	Endeavour Mining plc, 7.00%, 28/05/2030	133	0.08
USD	112,000	Jaguar Land Rover Automotive plc, 5.50%, 15/07/2029	97	0.06
USD	103,000	Sisecam UK plc, 8.25%, 02/05/2029	91	0.05

Currency	Holdings	Investment	Fair value EUR '000	% of net asset value
<b>Corporate debt instruments (continued)</b>				
<b>United Kingdom (continued)</b>				
USD	250,000	Sisecam UK plc, 8.63%, 02/05/2032	224	0.14
USD	267,000	Zegona Finance plc, 8.63%, 15/07/2029	244	0.15
		<b>Total United Kingdom</b>	<b>1,287</b>	<b>0.78</b>
<b>United States (31 May 2025: 14.28%)</b>				
USD	60,000	AdaptHealth LLC, 5.13%, 01/03/2030	50	0.03
USD	104,000	ADT Security Corp. (The), 4.13%, 01/08/2029	87	0.05
USD	238,000	ADT Security Corp. (The), 4.88%, 15/07/2032	199	0.12
USD	35,000	ADT Security Corp. (The), 5.88%, 15/10/2033	31	0.02
USD	88,000	Adtalem Global Education, Inc., 5.50%, 01/03/2028	76	0.05
USD	311,000	Albertsons Cos., Inc., 4.63%, 15/01/2027	268	0.16
USD	113,000	Albertsons Cos., Inc., 3.50%, 15/03/2029	94	0.06
USD	21,000	Allison Transmission, Inc., 5.88%, 01/06/2029	18	0.01
USD	153,000	Ally Financial, Inc., 6.70%, 14/02/2033 <sup>2</sup>	138	0.08
USD	125,000	AMC Entertainment Holdings, Inc., 7.50%, 15/02/2029	97	0.06
USD	243,000	Amer Sports Co., 6.75%, 16/02/2031	219	0.13
USD	185,000	Amneal Pharmaceuticals LLC, 6.88%, 01/08/2032	169	0.10
USD	48,000	Anywhere Real Estate Group LLC, REIT, 7.00%, 15/04/2030	42	0.03
USD	146,000	Anywhere Real Estate Group LLC, REIT, 9.75%, 15/04/2030	137	0.08
USD	164,000	Apollo Commercial Real Estate Finance, Inc., REIT, 4.63%, 15/06/2029 <sup>2</sup>	137	0.08
USD	173,000	ASGN, Inc., 4.63%, 15/05/2028	146	0.09
USD	162,000	Ashland, Inc., 3.38%, 01/09/2031	126	0.08
USD	87,000	Avis Budget Car Rental LLC, 8.25%, 15/01/2030	77	0.05
USD	148,000	Avis Budget Car Rental LLC, 8.00%, 15/02/2031 <sup>2</sup>	130	0.08
USD	178,000	Avis Budget Car Rental LLC, 8.38%, 15/06/2032 <sup>2</sup>	158	0.10
USD	183,000	Baldwin Insurance Group Holdings LLC, 7.13%, 15/05/2031	164	0.10
USD	166,000	Ball Corp., 5.50%, 15/09/2033	146	0.09
USD	226,000	BellRing Brands, Inc., 7.00%, 15/03/2030	201	0.12
USD	134,000	Blackstone Mortgage Trust, Inc., REIT, 7.75%, 01/12/2029	121	0.07
USD	103,000	Brandywine Operating Partnership LP, REIT, 8.88%, 12/04/2029	96	0.06
USD	65,000	Brinker International, Inc., 8.25%, 15/07/2030	59	0.04
USD	159,000	Brookfield Property REIT, Inc., 4.50%, 01/04/2027	135	0.08

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### BLACKROCK MARKET ADVANTAGE STRATEGY FUND (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value EUR '000	% of net asset value
<b>Corporate debt instruments (continued)</b>				
<b>United States (continued)</b>				
USD	172,000	Builders FirstSource, Inc., 6.38%, 15/06/2032	155	0.09
USD	36,000	Builders FirstSource, Inc., 6.38%, 01/03/2034	32	0.02
USD	228,000	Builders FirstSource, Inc., 6.75%, 15/05/2035	207	0.13
USD	66,000	Burford Capital Global Finance LLC, 6.88%, 15/04/2030	56	0.03
USD	144,000	Burford Capital Global Finance LLC, 9.25%, 01/07/2031	129	0.08
USD	155,000	Burford Capital Global Finance LLC, 7.50%, 15/07/2033	131	0.08
USD	25,000	CCO Holdings LLC, 4.25%, 01/02/2031	20	0.01
USD	347,000	CCO Holdings LLC, 4.75%, 01/02/2032	275	0.17
USD	197,000	CCO Holdings LLC, 4.50%, 01/05/2032	153	0.09
USD	359,000	CCO Holdings LLC, 4.50%, 01/06/2033	272	0.16
USD	224,000	CCO Holdings LLC, 4.25%, 15/01/2034	164	0.10
USD	165,000	Century Communities, Inc., 3.88%, 15/08/2029	135	0.08
USD	295,000	Churchill Downs, Inc., 5.75%, 01/04/2030	256	0.16
USD	55,000	Cipher Compute LLC, 7.13%, 15/11/2030	48	0.03
USD	168,000	Clearway Energy Operating LLC, 3.75%, 15/02/2031	135	0.08
USD	336,000	Coinbase Global, Inc., 3.38%, 01/10/2028	274	0.17
USD	63,000	Coinbase Global, Inc., 3.63%, 01/10/2031	48	0.03
USD	20,000	Commercial Metals Co., 5.75%, 15/11/2033	18	0.01
USD	35,000	Commercial Metals Co., 6.00%, 15/12/2035	31	0.02
USD	5,000	CommScope LLC, 9.50%, 15/12/2031	4	0.00
USD	179,000	Conduent Business Services LLC, 6.00%, 01/11/2029	135	0.08
USD	313,000	CoreWeave, Inc., 9.25%, 01/06/2030	249	0.15
USD	128,000	CoreWeave, Inc., 9.00%, 01/02/2031	100	0.06
USD	151,000	Credit Acceptance Corp., 9.25%, 15/12/2028	137	0.08
USD	159,000	Credit Acceptance Corp., 6.63%, 15/03/2030 <sup>2</sup>	136	0.08
USD	183,000	Cushman & Wakefield US Borrower LLC, REIT, 6.75%, 15/05/2028	160	0.10
USD	170,000	CVR Partners LP, 6.13%, 15/06/2028	146	0.09
USD	329,000	DaVita, Inc., 4.63%, 01/06/2030	275	0.17
USD	148,000	DaVita, Inc., 3.75%, 15/02/2031	118	0.07
USD	31,000	DaVita, Inc., 6.88%, 01/09/2032	28	0.02
USD	146,000	Deluxe Corp., 8.00%, 01/06/2029	127	0.08
USD	132,000	Deluxe Corp., 8.13%, 15/09/2029	120	0.07

Currency	Holdings	Investment	Fair value EUR '000	% of net asset value
<b>Corporate debt instruments (continued)</b>				
<b>United States (continued)</b>				
USD	285,000	Diebold Nixdorf, Inc., 7.75%, 31/03/2030	261	0.16
USD	189,000	Discovery Communications LLC, 5.00%, 20/09/2037 <sup>2</sup>	139	0.08
USD	147,000	Discovery Communications LLC, 6.35%, 01/06/2040	115	0.07
USD	141,000	Diversified Healthcare Trust, REIT, 4.75%, 15/02/2028	117	0.07
USD	26,000	Diversified Healthcare Trust, REIT, 4.38%, 01/03/2031	20	0.01
USD	293,000	EchoStar Corp., 10.75%, 30/11/2029	279	0.17
USD	218,000	Elanco Animal Health, Inc., 6.65%, 28/08/2028	197	0.12
USD	167,000	Embecka Corp., 5.00%, 15/02/2030 <sup>2</sup>	137	0.08
USD	167,000	Emergent BioSolutions, Inc., 3.88%, 15/08/2028	129	0.08
USD	82,000	Enova International, Inc., 11.25%, 15/12/2028	75	0.05
USD	150,000	Enova International, Inc., 9.13%, 01/08/2029	137	0.08
USD	152,000	FirstCash, Inc., 4.63%, 01/09/2028	130	0.08
USD	167,000	FirstCash, Inc., 5.63%, 01/01/2030	145	0.09
USD	56,000	FirstCash, Inc., 6.88%, 01/03/2032	50	0.03
USD	157,000	Forestar Group, Inc., 6.50%, 15/03/2033	139	0.08
USD	196,000	Fortrea Holdings, Inc., 7.50%, 01/07/2030 <sup>2</sup>	170	0.10
USD	442	Frontier Communications Holdings LLC, 5.88%, 01/11/2029 <sup>4</sup>	–	0.00
USD	289,000	FTAI Aviation Investors LLC, 5.50%, 01/05/2028	250	0.15
USD	106,000	FTAI Aviation Investors LLC, 7.88%, 01/12/2030	97	0.06
USD	29,000	FTAI Aviation Investors LLC, 7.00%, 01/05/2031	26	0.02
USD	235,000	Gap, Inc. (The), 3.63%, 01/10/2029	192	0.12
USD	237,000	Garrett Motion Holdings, Inc., 7.75%, 31/05/2032 <sup>2</sup>	216	0.13
USD	195,000	GCI LLC, 4.75%, 15/10/2028	163	0.10
USD	184,000	Getty Images, Inc., 11.25%, 21/02/2030	152	0.09
USD	27,000	Getty Images, Inc., 10.50%, 15/11/2030	24	0.01
USD	300,000	Griffon Corp., 5.75%, 01/03/2028	260	0.16
USD	31,000	Hecla Mining Co., 7.25%, 15/02/2028	27	0.02
USD	269,000	Hilton Grand Vacations Borrower LLC, 5.00%, 01/06/2029	223	0.14
USD	112,000	Hilton Grand Vacations Borrower LLC, 4.88%, 01/07/2031	89	0.05
USD	25,000	Hilton Grand Vacations Borrower LLC, 6.63%, 15/01/2032	22	0.01
USD	215,000	Howard Hughes Corp. (The), REIT, 4.13%, 01/02/2029	180	0.11

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### BLACKROCK MARKET ADVANTAGE STRATEGY FUND (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value EUR '000	% of net asset value
<b>Corporate debt instruments (continued)</b>				
<b>United States (continued)</b>				
USD	259,000	Huntsman International LLC, 4.50%, 01/05/2029 <sup>2</sup>	214	0.13
USD	13,000	Iron Mountain, Inc., REIT, 5.25%, 15/03/2028	11	0.01
USD	106,000	Iron Mountain, Inc., REIT, 7.00%, 15/02/2029	94	0.06
USD	100,000	Kohl's Corp., 10.00%, 01/06/2030	94	0.06
USD	235,000	Kohl's Corp., 5.13%, 01/05/2031	175	0.11
USD	33,000	Korn Ferry, 4.63%, 15/12/2027	28	0.02
USD	210,000	LD Holdings Group LLC, 6.13%, 01/04/2028	167	0.10
USD	34,000	Level 3 Financing, Inc., 4.25%, 01/07/2028	28	0.02
USD	203,000	Level 3 Financing, Inc., 4.88%, 15/06/2029	168	0.10
USD	246,000	Level 3 Financing, Inc., 4.50%, 01/04/2030	196	0.12
USD	136,000	Level 3 Financing, Inc., 3.88%, 15/10/2030 <sup>2</sup>	105	0.06
USD	6,000	Level 3 Financing, Inc., 4.00%, 15/04/2031	5	0.00
USD	213,000	Lindblad Expeditions LLC, 7.00%, 15/09/2030	188	0.11
USD	163,000	Marriott Ownership Resorts, Inc., 4.50%, 15/06/2029 <sup>2</sup>	133	0.08
USD	179,000	Match Group Holdings II LLC, 3.63%, 01/10/2031	142	0.09
USD	223,000	Match Group Holdings II LLC, 6.13%, 15/09/2033	195	0.12
USD	201,000	McGraw-Hill Education, Inc., 7.38%, 01/09/2031	180	0.11
USD	192,000	MGM Resorts International, 5.50%, 15/04/2027	167	0.10
USD	204,000	MGM Resorts International, 4.75%, 15/10/2028	175	0.11
USD	264,000	Molina Healthcare, Inc., 3.88%, 15/05/2032	205	0.12
USD	169,000	Molina Healthcare, Inc., 6.25%, 15/01/2033	146	0.09
USD	271,000	MPH Acquisition Holdings LLC, 5.75%, 31/12/2030	206	0.12
USD	360,000	MPT Operating Partnership LP, REIT, 4.63%, 01/08/2029 <sup>2</sup>	262	0.16
USD	269,000	MPT Operating Partnership LP, REIT, 3.50%, 15/03/2031	170	0.10
USD	286,000	NCR Atleos Corp., 9.50%, 01/04/2029	267	0.16
USD	301,000	NESCO Holdings II, Inc., 5.50%, 15/04/2029	256	0.16
USD	175,000	New Flyer Holdings, Inc., 9.25%, 01/07/2030	162	0.10
USD	65,000	Nexstar Media, Inc., 5.63%, 15/07/2027	56	0.03
USD	330,000	Nexstar Media, Inc., 4.75%, 01/11/2028	282	0.17
USD	5,000	Novelis Corp., 3.88%, 15/08/2031	4	0.00
USD	239,000	Novelis Corp., 6.38%, 15/08/2033	208	0.13
USD	197,000	OneMain Finance Corp., 7.88%, 15/03/2030	180	0.11
USD	25,000	OneMain Finance Corp., 4.00%, 15/09/2030	20	0.01

Currency	Holdings	Investment	Fair value EUR '000	% of net asset value
<b>Corporate debt instruments (continued)</b>				
<b>United States (continued)</b>				
USD	226,000	OneMain Finance Corp., 7.50%, 15/05/2031	205	0.12
USD	34,000	OneMain Finance Corp., 7.13%, 15/11/2031	31	0.02
USD	19,000	OneMain Finance Corp., 6.75%, 15/03/2032	17	0.01
USD	117,000	OneMain Finance Corp., 6.50%, 15/03/2033	101	0.06
USD	162,000	Outfront Media Capital LLC, 4.25%, 15/01/2029	136	0.08
USD	219,000	Owens-Brockway Glass Container, Inc., 7.25%, 15/05/2031	191	0.12
USD	213,000	Park Intermediate Holdings LLC, REIT, 5.88%, 01/10/2028	184	0.11
USD	172,000	Park Intermediate Holdings LLC, REIT, 4.88%, 15/05/2029	144	0.09
USD	106,000	Park-Ohio Industries, Inc., 8.50%, 01/08/2030	93	0.06
USD	43,000	Patrick Industries, Inc., 6.38%, 01/11/2032	38	0.02
USD	201,000	PennyMac Financial Services, Inc., 4.25%, 15/02/2029	169	0.10
USD	25,000	PennyMac Financial Services, Inc., 7.88%, 15/12/2029	23	0.01
USD	57,000	PennyMac Financial Services, Inc., 7.13%, 15/11/2030	52	0.03
USD	115,000	PennyMac Financial Services, Inc., 5.75%, 15/09/2031	100	0.06
USD	30,000	PennyMac Financial Services, Inc., 6.88%, 15/05/2032	27	0.02
USD	21,000	PennyMac Financial Services, Inc., 6.75%, 15/02/2034	19	0.01
USD	92,000	Post Holdings, Inc., 4.50%, 15/09/2031	75	0.05
USD	312,000	Post Holdings, Inc., 6.38%, 01/03/2033	273	0.17
USD	127,000	Post Holdings, Inc., 6.25%, 15/10/2034	111	0.07
USD	401,000	Premier Entertainment Sub LLC, 5.63%, 01/09/2029	184	0.11
USD	50,000	Premier Entertainment Sub LLC, 5.88%, 01/09/2031	22	0.01
USD	314,000	Prime Security Services Borrower LLC, 3.38%, 31/08/2027	264	0.16
USD	190,000	PROG Holdings, Inc., 6.00%, 15/11/2029	161	0.10
USD	316,000	QXO Building Products, Inc., 6.75%, 30/04/2032	285	0.17
USD	121,000	Rain Carbon, Inc., 12.25%, 01/09/2029	108	0.07
USD	241,000	Rithm Capital Corp., REIT, 8.00%, 01/04/2029	212	0.13
USD	117,000	Rithm Capital Corp., REIT, 8.00%, 15/07/2030 <sup>2</sup>	103	0.06
USD	168,000	RLJ Lodging Trust LP, REIT, FRN, 4.00%, 15/09/2029	137	0.08
USD	237,000	Rocket Mortgage LLC, 3.63%, 01/03/2029	197	0.12

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### BLACKROCK MARKET ADVANTAGE STRATEGY FUND (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value EUR '000	% of net asset value
<b>Corporate debt instruments (continued)</b>				
<b>United States (continued)</b>				
USD	162,000	Roller Bearing Co. of America, Inc., 4.38%, 15/10/2029	138	0.08
USD	2,000	Sabre GLBL, Inc., 8.63%, 01/06/2027	2	0.00
USD	163,000	Science Applications International Corp., 5.88%, 01/11/2033	140	0.08
USD	166,000	Scotts Miracle-Gro Co. (The), 4.00%, 01/04/2031	134	0.08
USD	101,000	SeaWorld Parks & Entertainment, Inc., 5.25%, 15/08/2029	84	0.05
USD	174,000	Select Medical Corp., 6.25%, 01/12/2032	149	0.09
USD	192,000	Sinclair Television Group, Inc., 5.50%, 01/03/2030	146	0.09
USD	8,000	Sinclair Television Group, Inc., 8.13%, 15/02/2033	7	0.00
USD	109,000	Sinclair Television Group, Inc., 9.75%, 15/02/2033 <sup>2</sup>	103	0.06
USD	108,000	SLM Corp., 3.13%, 02/11/2026	91	0.06
USD	206,000	Snap, Inc., 6.88%, 01/03/2033	183	0.11
USD	174,000	Snap, Inc., 6.88%, 15/03/2034	154	0.09
USD	98,000	Somnigroup International, Inc., 4.00%, 15/04/2029	82	0.05
USD	159,000	Starwood Property Trust, Inc., REIT, 4.38%, 15/01/2027	136	0.08
USD	179,000	Starwood Property Trust, Inc., REIT, 7.25%, 01/04/2029 <sup>2</sup>	164	0.10
USD	44,000	Starwood Property Trust, Inc., REIT, 6.50%, 15/10/2030	40	0.02
USD	192,000	Station Casinos LLC, 4.50%, 15/02/2028	164	0.10
USD	149,000	Steelcase, Inc., 5.13%, 18/01/2029	126	0.08
USD	178,000	Stillwater Mining Co., 4.50%, 16/11/2029	145	0.09
USD	183,000	Stonex Escrow Issuer LLC, 6.88%, 15/07/2032	163	0.10
USD	164,000	StoneX Group, Inc., 7.88%, 01/03/2031	150	0.09
USD	259,000	Sunoco LP, 4.63%, 01/05/2030	218	0.13
USD	247,000	Surgery Center Holdings, Inc., 7.25%, 15/04/2032	219	0.13
USD	226,000	Synchrony Financial, 7.25%, 02/02/2033	209	0.13
USD	128,000	Taylor Morrison Communities, Inc., 5.75%, 15/01/2028	113	0.07
USD	191,000	Tenet Healthcare Corp., 4.63%, 15/06/2028	165	0.10
USD	164,000	Thor Industries, Inc., 4.00%, 15/10/2029	135	0.08
USD	294,000	TransDigm, Inc., 6.75%, 15/08/2028	259	0.16
USD	313,000	TransDigm, Inc., 6.38%, 01/03/2029	278	0.17
USD	191,000	TransDigm, Inc., 6.88%, 15/12/2030	172	0.10
USD	93,000	TransDigm, Inc., 6.75%, 31/01/2034	84	0.05

Currency	Holdings	Investment	Fair value EUR '000	% of net asset value
<b>Corporate debt instruments (continued)</b>				
<b>United States (continued)</b>				
USD	147,000	Travel + Leisure Co., 4.50%, 01/12/2029	124	0.07
USD	172,000	TreeHouse Foods, Inc., 4.00%, 01/09/2028 <sup>2</sup>	147	0.09
USD	167,000	TriNet Group, Inc., 3.50%, 01/03/2029	136	0.08
USD	89,000	Tutor Perini Corp., 11.88%, 30/04/2029	85	0.05
USD	116,000	Under Armour, Inc., 7.25%, 15/07/2030	100	0.06
USD	147,000	United Natural Foods, Inc., 6.75%, 15/10/2028 <sup>2</sup>	127	0.08
USD	135,000	United Wholesale Mortgage LLC, 5.75%, 15/06/2027	117	0.07
USD	222,000	United Wholesale Mortgage LLC, 5.50%, 15/04/2029	190	0.11
USD	140,000	Upbound Group, Inc., 6.38%, 15/02/2029	118	0.07
USD	250,000	UWM Holdings LLC, 6.63%, 01/02/2030	219	0.13
USD	127,000	UWM Holdings LLC, 6.25%, 15/03/2031	110	0.07
USD	184,000	Valvoline, Inc., 3.63%, 15/06/2031	146	0.09
USD	12,000	Venture Global LNG, Inc., 9.50%, 01/02/2029	11	0.01
USD	43,000	Venture Global LNG, Inc., 7.00%, 15/01/2030 <sup>2</sup>	36	0.02
USD	303,000	Venture Global LNG, Inc., 8.38%, 01/06/2031	262	0.16
USD	293,000	Venture Global LNG, Inc., 9.88%, 01/02/2032	263	0.16
USD	87,000	Venture Global Plaquemines LNG LLC, 7.50%, 01/05/2033	82	0.05
USD	286,000	Venture Global Plaquemines LNG LLC, 7.75%, 01/05/2035	275	0.17
USD	124,000	Venture Global Plaquemines LNG LLC, 6.75%, 15/01/2036	112	0.07
USD	276,000	VF Corp., 2.95%, 23/04/2030	214	0.13
USD	147,000	VFH Parent LLC, 7.50%, 15/06/2031	133	0.08
USD	285,000	Viasat, Inc., 7.50%, 30/05/2031	233	0.14
USD	181,000	Warnermedia Holdings, Inc., 5.05%, 15/03/2042	125	0.08
USD	8,000	Warrior Met Coal, Inc., 7.88%, 01/12/2028	7	0.00
USD	246,000	Wayfair LLC, 7.25%, 31/10/2029	221	0.13
USD	127,000	Wayfair LLC, 7.75%, 15/09/2030	117	0.07
USD	174,000	WEX, Inc., 6.50%, 15/03/2033	153	0.09
USD	134,000	Whirlpool Corp., 6.50%, 15/06/2033	115	0.07
USD	208,000	Whirlpool Corp., 4.50%, 01/06/2046	138	0.08
USD	212,000	Whirlpool Corp., 4.60%, 15/05/2050	140	0.08
USD	161,000	Williams Scotsman, Inc., 4.63%, 15/08/2028	137	0.08
USD	151,000	Williams Scotsman, Inc., 6.63%, 15/06/2029	134	0.08

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### BLACKROCK MARKET ADVANTAGE STRATEGY FUND (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value EUR '000	% of net asset value	Currency	Holdings	Investment	Fair value EUR '000	% of net asset value
<b>Corporate debt instruments (continued)</b>					<b>Corporate debt instruments (continued)</b>				
<b>United States (continued)</b>					<b>United States (continued)</b>				
USD	54,000	Williams Scotsman, Inc., 7.38%, 01/10/2031	49	0.03	USD	218,000	ZoomInfo Technologies LLC, 3.88%, 01/02/2029	178	0.11
USD	189,000	Wolverine World Wide, Inc., 4.00%, 15/08/2029	150	0.09	<b>Total United States</b>				
USD	150,000	Wrangler Holdco Corp., 6.63%, 01/04/2032	136	0.08	<b>30,469 18.43</b>				
USD	319,000	WULF Compute LLC, 7.75%, 15/10/2030	284	0.17	<b>Total investments in corporate debt instruments</b>				
USD	78,000	Wynn Las Vegas LLC, 5.25%, 15/05/2027	68	0.04	<b>36,525 22.10</b>				
USD	158,000	XHR LP, REIT, 4.88%, 01/06/2029	134	0.08	<b>Supranational instruments (31 May 2025: 0.33%)</b>				
USD	169,000	XPO, Inc., 7.13%, 01/02/2032	154	0.09	USD	345,000	Ardagh Metal Packaging Finance USA LLC, 4.00%, 01/09/2029	277	0.17
USD	158,000	Ziff Davis, Inc., 4.63%, 15/10/2030	129	0.08	USD	102,000	Ardagh Packaging Finance plc, 5.25%, 15/08/2027	22	0.01
					USD	335,000	JetBlue Airways Corp., 9.88%, 20/09/2031	285	0.17
					<b>Total investments in supranational instruments</b>				
					<b>584 0.35</b>				
					<b>Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market</b>				
					<b>140,038 84.72</b>				

Number of contracts	Currency	Notional amount	Description	Fair value EUR '000	% of net asset value
<b>Financial derivative instruments dealt in on a regulated market (31 May 2025: 0.84%)</b>					
<b>Exchange traded futures contracts (31 May 2025: 0.84%)</b>					
<b>Australia (31 May 2025: 0.15%)</b>					
<b>Canada (31 May 2025: 0.00%)</b>					
11	CAD	1,100,000	Canada 10 Year Bond March 2026	1	0.00
<b>Total Canada</b>				<b>1</b>	<b>0.00</b>
<b>Germany (31 May 2025: 0.20%)</b>					
55	EUR	5,500	EURO STOXX 50 Index December 2026	36	0.02
54	EUR	5,400	EURO STOXX 50 Index December 2027	31	0.02
115	EUR	11,500,000	Euro-Bund December 2025	34	0.02
<b>Total Germany</b>				<b>101</b>	<b>0.06</b>
<b>Singapore (31 May 2025: 0.07%)</b>					
20	JPY	200,000	Nikkei Dividend Index March 2026	85	0.05
21	JPY	210,000	Nikkei Dividend Index March 2027	106	0.07
<b>Total Singapore</b>				<b>191</b>	<b>0.12</b>
<b>United Kingdom (31 May 2025: 0.11%)</b>					
253	GBP	2,530	FTSE 100 RDSA Index December 2026	65	0.04
248	GBP	2,480	FTSE 100 RDSA Index December 2027	18	0.01
8	GBP	800,000	Long Gilt March 2026	8	0.01
<b>Total United Kingdom</b>				<b>91</b>	<b>0.06</b>
<b>United States (31 May 2025: 0.32%)</b>					
(31)	USD	(31,000)	CBOE Volatility Index December 2025	36	0.02
6	USD	300	E-mini Russell 2000 Index December 2025	23	0.01
7	USD	350	MSCI EAFE Index December 2025 <sup>1</sup>	–	0.00
407	USD	20,350	MSCI Emerging Markets Index December 2025	199	0.12
49	USD	12,250	S&P 500 Annual Dividend Index December 2026	66	0.04
49	USD	12,250	S&P 500 Annual Dividend Index December 2027	11	0.01

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### BLACKROCK MARKET ADVANTAGE STRATEGY FUND (continued)

As at 30 November 2025

Number of contracts	Currency	Notional amount	Description	Fair value EUR '000	% of net asset value
<b>Exchange traded futures contracts (continued)</b>					
<b>United States (continued)</b>					
(41)	USD	(8,200,000)	US 2 Year Note March 2026	3	0.00
<b>Total United States</b>				<b>338</b>	<b>0.20</b>
<b>Total unrealised gain on exchange traded futures contracts</b>				<b>722</b>	<b>0.44</b>
<b>Australia (31 May 2025: 0.00%)</b>					
13	AUD	13,000	Australia 10 Year Bond December 2025	(16)	(0.01)
<b>Total Australia</b>				<b>(16)</b>	<b>(0.01)</b>
<b>Japan (31 May 2025: 0.00%)</b>					
1	JPY	100,000,000	Japan 10 Year Bond December 2025	(10)	(0.01)
<b>Total Japan</b>				<b>(10)</b>	<b>(0.01)</b>
<b>United States (31 May 2025: (0.01)%)</b>					
9	USD	450	S&P 500 E-mini Index December 2025	(20)	(0.01)
8	USD	800,000	US 10 Year Note March 2026	(1)	0.00
131	USD	13,100,000	US 5 Year Note March 2026	(9)	(0.01)
<b>Total United States</b>				<b>(30)</b>	<b>(0.02)</b>
<b>Total unrealised loss on exchange traded futures contracts</b>				<b>(56)</b>	<b>(0.04)</b>
<b>Total net unrealised gain on exchange traded futures contracts</b>				<b>666</b>	<b>0.40</b>
<b>Total financial derivative instruments dealt in on a regulated market</b>				<b>666</b>	<b>0.40</b>

Notional amount	Currency	Counterparty	Description	Maturity date	Unrealised gain/loss EUR '000	Fair value EUR '000	% of net asset value
<b>Over-the-counter financial derivative instruments (31 May 2025: 2.16%)</b>							
<b>Over-the-counter total return swaps (31 May 2025: 0.58%)</b>							
46,784,102	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	26/03/2026	625	625	0.38
7,285,927	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	27/03/2026	27	27	0.02
12,806,193	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	762	762	0.46
2,591,597	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	37	37	0.02
30,901,212	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	1,099	1,099	0.67
28,744,793	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	39	39	0.02

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### BLACKROCK MARKET ADVANTAGE STRATEGY FUND (continued)

As at 30 November 2025

Notional amount	Currency	Counterparty	Description	Maturity date	Unrealised gain/loss EUR '000	Fair value EUR '000	% of net asset value
<b>Over-the-counter total return swaps (continued)</b>							
3,497,349	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	30/03/2026	20	20	0.01
<b>Total unrealised gain on over-the-counter total return swaps</b>					<b>2,609</b>	<b>2,609</b>	<b>1.58</b>
24,332,162	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	26/03/2026	(135)	(135)	(0.08)
1,153,173	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	(8)	(8)	0.00
1,078,547	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	(9)	(9)	(0.01)
3,722,937	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	(43)	(43)	(0.03)
3,138,898	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	(67)	(67)	(0.04)
7,495,038	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	(163)	(163)	(0.10)
9,412,482	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	(205)	(205)	(0.12)
<b>Total unrealised loss on over-the-counter total return swaps</b>					<b>(630)</b>	<b>(630)</b>	<b>(0.38)</b>
<b>Total net unrealised gain on over-the-counter total return swaps</b>					<b>1,979</b>	<b>1,979</b>	<b>1.20</b>

Notional amount	Currency	Clearing broker	Description	Maturity date	Unrealised gain/loss EUR '000	Fair value EUR '000	% of net asset value
<b>Centrally cleared credit default swaps (31 May 2025: (0.13)%)</b>							
8,804,000	USD	BNP Paribas	Fund sells default protection on CDX. NA.HY.45-V1; and receives USD Fixed 5.00%	20/12/2030	86	637	0.38
<b>Total unrealised gain on centrally cleared credit default swaps</b>					<b>86</b>	<b>637</b>	<b>0.38</b>
62,778,177	USD	Barclays	Fund sells Protection on CDX. NA.EM.44-V1; receives USD Fixed 1.00%	20/12/2030	(750)	(750)	(0.45)
<b>Total unrealised loss on centrally cleared credit default swaps</b>					<b>(750)</b>	<b>(750)</b>	<b>(0.45)</b>
<b>Total net unrealised loss on centrally cleared credit default swaps</b>					<b>(664)</b>	<b>(113)</b>	<b>(0.07)</b>

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### BLACKROCK MARKET ADVANTAGE STRATEGY FUND (continued)

As at 30 November 2025

Notional amount	Currency	Clearing broker	Description	Maturity date	Unrealised gain/loss EUR '000	Fair value EUR '000	% of net asset value
<b>Centrally cleared interest rate swaps (31 May 2025: 0.28%)</b>							
94,226,591	CNY	BNP Paribas	Fund receives fixed 1.66%; and pays floating CNREPOFIX=CFXS 1 week	18/03/2031	33	33	0.02
26,053,000	CNY	BNP Paribas	Fund receives fixed 1.65%; and pays floating CNREPOFIX=CFXS 1 week	18/03/2031	8	8	0.01
44,788,000	HKD	BNP Paribas	Fund receives fixed 2.82%; and pays floating HIBOR 3 month	18/03/2031	13	13	0.01
16,506,000	HKD	BNP Paribas	Fund receives fixed 2.91%; and pays floating HIBOR 3 month	18/03/2031	13	13	0.01
5,575,000	HKD	BNP Paribas	Fund receives fixed 2.96%; and pays floating HIBOR 3 month	18/03/2031	6	6	0.00
5,972,000	HKD	BNP Paribas	Fund receives fixed 2.94%; and pays floating HIBOR 3 month	18/03/2031	5	5	0.00
54,602,000	MXN	BNP Paribas	Fund receives fixed 7.43%; and pays floating TIIEOIS 1 day	12/03/2031	2	2	0.00
12,288,000	MXN	BNP Paribas	Fund receives fixed 7.47%; and pays floating TIIEOIS 1 day	12/03/2031	1	1	0.00
8,198,000	PLN	BNP Paribas	Fund receives fixed 4.07%; and pays floating WIBOR 6 month	18/03/2031	24	24	0.01
6,274,000	PLN	BNP Paribas	Fund receives fixed 3.98%; and pays floating WIBOR 6 month	18/03/2031	13	13	0.01
27,505,000	THB	BNP Paribas	Fund receives fixed 1.35%; and pays floating THOR 1 day	18/03/2031	1	1	0.00
50,072,460	ZAR	BNP Paribas	Fund receives fixed 7.14%; and pays floating JIBAR 3 month	18/03/2031	45	45	0.03
25,631,000	ZAR	BNP Paribas	Fund receives fixed 6.98%; and pays floating JIBAR 3 month	18/03/2031	14	14	0.01
15,402,000	ZAR	BNP Paribas	Fund receives fixed 7.02%; and pays floating JIBAR 3 month	18/03/2031	10	10	0.01
11,703,000	ZAR	BNP Paribas	Fund receives fixed 6.78%; and pays floating JIBAR 3 month	18/03/2031	2	2	0.00
<b>Total unrealised gain on centrally cleared interest rate swaps</b>					<b>190</b>	<b>190</b>	<b>0.12</b>
2,937,000	CNY	BNP Paribas	Fund receives fixed 1.56%; and pays floating CNREPOFIX=CFXS 1 week	18/03/2031	(1)	(1)	0.00
83,687,000	INR	BNP Paribas	Fund receives fixed 5.74%; and pays floating MIBOR 1 day	18/03/2031	(2)	(2)	0.00
56,468,000	INR	BNP Paribas	Fund receives fixed 5.67%; and pays floating MIBOR 1 day	18/03/2031	(3)	(3)	0.00
157,009,000	INR	BNP Paribas	Fund receives fixed 5.72%; and pays floating MIBOR 1 day	18/03/2031	(4)	(4)	0.00
777,922,000	INR	BNP Paribas	Fund receives fixed 5.74%; and pays floating MIBOR 1 day	18/03/2031	(15)	(15)	(0.01)
831,568,000	KRW	BNP Paribas	Fund receives fixed 3.01%; and pays floating CD_KSDA 3 month	18/03/2031	(3)	(3)	0.00
1,141,883,000	KRW	BNP Paribas	Fund receives fixed 2.83%; and pays floating CD_KSDA 3 month	18/03/2031	(9)	(9)	(0.01)
958,091,000	KRW	BNP Paribas	Fund receives fixed 2.68%; and pays floating CD_KSDA 3 month	18/03/2031	(11)	(11)	(0.01)
3,684,430,000	KRW	BNP Paribas	Fund receives fixed 2.48%; and pays floating CD_KSDA 3 month	18/03/2031	(65)	(65)	(0.04)
12,292,000	MXN	BNP Paribas	Fund receives fixed 7.27%; and pays floating TIIEOIS 1 day	12/03/2031	(3)	(3)	0.00
31,016,000	MXN	BNP Paribas	Fund receives fixed 7.31%; and pays floating TIIEOIS 1 day	12/03/2031	(6)	(6)	0.00
783,000	SGD	BNP Paribas	Fund receives fixed 1.56%; and pays floating SORA 1 day	18/03/2031	(6)	(6)	0.00
1,085,000	SGD	BNP Paribas	Fund receives fixed 1.59%; and pays floating SORA 1 day	18/03/2031	(8)	(8)	(0.01)
4,232,464	SGD	BNP Paribas	Fund receives fixed 1.48%; and pays floating SORA 1 day	18/03/2031	(45)	(45)	(0.03)
61,407,000	THB	BNP Paribas	Fund receives fixed 1.33%; and pays floating THOR 1 day <sup>4</sup>	18/03/2031	–	–	0.00
31,262,000	THB	BNP Paribas	Fund receives fixed 1.28%; and pays floating THOR 1 day	18/03/2031	(2)	(2)	0.00
236,002,000	THB	BNP Paribas	Fund receives fixed 1.06%; and pays floating THOR 1 day	18/03/2031	(81)	(81)	(0.05)
<b>Total unrealised loss on centrally cleared interest rate swaps</b>					<b>(264)</b>	<b>(264)</b>	<b>(0.16)</b>
<b>Total net unrealised loss on centrally cleared interest rate swaps</b>					<b>(74)</b>	<b>(74)</b>	<b>(0.04)</b>

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### BLACKROCK MARKET ADVANTAGE STRATEGY FUND (continued)

As at 30 November 2025

Number of contracts	Currency	Counterparty	Description	Maturity date	Unrealised gain/loss EUR '000	Fair value EUR '000	% of net asset value
<b>Over-the-counter swaptions purchased (31 May 2025: 0.05%)</b>							
7,085,386	EUR	Barclays	Fund receives floating EURIBOR 6 month; and pays fixed 2.80%, Put, 2.80	17/02/2036	10	51	0.03
6,116,000	USD	Bank of America	Fund receives floating SOFR 1 day; and pays fixed 3.80%, Put, 3.80	18/02/2036	(20)	29	0.02
<b>Total unrealised gain on over-the-counter swaptions purchased</b>					<b>(10)</b>	<b>80</b>	<b>0.05</b>

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value EUR '000	% of net asset value
<b>Over-the-counter forward currency contracts<sup>6</sup> (31 May 2025: 1.38%)</b>							
AUD	885,000	EUR	498,959	J.P. Morgan	17/12/2025	1	0.00
EUR	2,016,150	AUD	3,559,000	Barclays	02/12/2025	5	0.00
EUR	58,675	AUD <sup>4</sup>	104,000	Morgan Stanley	05/01/2026	–	0.00
EUR	1,111,264	CHF	1,028,062	Morgan Stanley	17/12/2025	7	0.00
EUR	2,652,161	GBP	2,306,534	Morgan Stanley	17/12/2025	21	0.01
EUR	576,727	GBP	505,000	UBS	17/12/2025	1	0.00
EUR	8,170,307	GBP	7,164,000	Morgan Stanley	05/01/2026	7	0.01
EUR	1,430,442	HKD	12,875,000	UBS	17/12/2025	6	0.00
EUR	2,934,861	JPY	504,250,800	Morgan Stanley	17/12/2025	148	0.09
EUR	1,167,196	JPY	209,294,000	J.P. Morgan	17/12/2025	11	0.01
EUR	6,854,553	USD	7,924,000	J.P. Morgan	02/12/2025	27	0.02
EUR	8,157,814	USD	9,440,000	HSBC	02/12/2025	24	0.02
EUR	15,584,193	USD	18,041,000	J.P. Morgan	17/12/2025	53	0.03
EUR	2,167,739	USD	2,515,000	Goldman Sachs	17/12/2025	2	0.00
EUR	1,369,898	USD	1,590,000	UBS	17/12/2025	1	0.00
EUR	14,974,865	USD	17,364,000	Credit Agricole Corporate and Investment Bank	05/01/2026	42	0.03
GBP	2,416,000	EUR	2,736,182	Barclays	17/12/2025	20	0.01
HKD	7,453,000	EUR	811,563	Morgan Stanley	17/12/2025	13	0.01
USD	1,728,082	AUD	2,617,923	Morgan Stanley	17/12/2025	9	0.00
USD	1,999,364	CAD	2,749,342	J.P. Morgan	17/12/2025	22	0.01
USD	727	CAD <sup>4</sup>	1,000	Societe Generale	17/12/2025	–	0.00
USD	1,395,893	CHF	1,095,062	J.P. Morgan	17/12/2025	25	0.02
USD	12,850,000	EUR	10,981,477	J.P. Morgan	17/12/2025	80	0.05
USD	4,449,000	EUR	3,825,573	UBS	17/12/2025	4	0.00
USD	32,439	EUR <sup>4</sup>	27,608	Deutsche Bank	17/12/2025	–	0.00
USD	3,817,779	GBP	2,817,222	Morgan Stanley	17/12/2025	73	0.04
USD	3,930,237	HKD	30,538,075	UBS	17/12/2025	5	0.00
USD	5,041,299	JPY	736,022,442	Morgan Stanley	17/12/2025	273	0.17
USD	99	JPY <sup>4</sup>	14,455	HSBC	17/12/2025	–	0.00
USD	172,727	NOK	1,725,000	Morgan Stanley	17/12/2025	2	0.00
USD	200	NOK <sup>4</sup>	2,000	Barclays	17/12/2025	–	0.00
USD	181,106	SEK	1,685,673	Morgan Stanley	17/12/2025	2	0.00
USD	993	SGD <sup>4</sup>	1,264	BNP Paribas	17/12/2025	–	0.00
<b>Total unrealised gain (31 May 2025: 1.80%)</b>						<b>884</b>	<b>0.53</b>

#### GBP hedged share class (31 May 2025: 0.26%)

<b>Total unrealised gain on over-the-counter forward currency contracts</b>						<b>884</b>	<b>0.53</b>
AUD	397	USD <sup>4</sup>	262	Societe Generale	17/12/2025	–	0.00
AUD	647,526	USD	428,136	Barclays	17/12/2025	(3)	0.00
CAD	1,503,606	USD	1,089,901	Morgan Stanley	17/12/2025	(9)	(0.01)
CHF	595,000	EUR	644,768	J.P. Morgan	17/12/2025	(6)	0.00
CHF	595,062	USD	754,542	Deutsche Bank	17/12/2025	(10)	(0.01)
EUR	2,338,903	AUD	4,140,000	HSBC	02/12/2025	(1)	0.00
EUR	363,813	AUD	647,526	Barclays	17/12/2025	(2)	0.00
EUR	4,339,482	AUD	7,699,000	RBC	05/01/2026	(4)	0.00
EUR	925,836	CAD	1,503,521	Morgan Stanley	17/12/2025	(3)	0.00
EUR	159,130	GBP	140,000	BNP Paribas	02/12/2025	(1)	0.00
EUR	7,970,509	GBP	7,024,000	Goldman Sachs	02/12/2025	(49)	(0.03)

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### BLACKROCK MARKET ADVANTAGE STRATEGY FUND (continued)

As at 30 November 2025

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value EUR '000	% of net asset value
<b>Over-the-counter forward currency contracts<sup>6</sup> (continued)</b>							
EUR	460,977	GBP	406,000	Morgan Stanley	17/12/2025	(2)	0.00
EUR	723,785	GBP	640,000	Goldman Sachs	17/12/2025	(6)	0.00
EUR	2,566,818	GBP	2,255,783	J.P. Morgan	17/12/2025	(6)	(0.01)
EUR	499,895	HKD	4,527,000	Morgan Stanley	17/12/2025	(1)	0.00
EUR	1,267,513	HKD	11,611,000	Barclays	17/12/2025	(17)	(0.01)
EUR	133,219	USD	157,510	Bank of America	17/12/2025	(2)	0.00
EUR	771,527	USD	901,000	Barclays	17/12/2025	(4)	0.00
EUR	2,015,823	USD	2,365,000	UBS	17/12/2025	(21)	(0.01)
EUR	6,366,150	USD	7,483,000	J.P. Morgan	17/12/2025	(75)	(0.05)
EUR	94,040,460	USD	110,656,052	Morgan Stanley	17/12/2025	(1,227)	(0.75)
GBP	685,000	EUR	784,943	Deutsche Bank	17/12/2025	(4)	0.00
GBP	2,167,494	EUR	2,484,288	Goldman Sachs	17/12/2025	(12)	(0.01)
GBP	4,677,366	EUR	5,375,642	J.P. Morgan	17/12/2025	(40)	(0.02)
GBP	100,229,895	EUR	115,287,875	UBS	17/12/2025	(952)	(0.58)
GBP	44,000	EUR <sup>4</sup>	50,143	Barclays	05/01/2026	–	0.00
GBP	326	USD <sup>4</sup>	442	J.P. Morgan	17/12/2025	–	0.00
GBP	1,606,534	USD	2,174,683	UBS	17/12/2025	(39)	(0.03)
JPY	354,000	EUR <sup>4</sup>	2,060	UBS	17/12/2025	–	0.00
JPY	336,360,000	EUR	1,878,484	J.P. Morgan	17/12/2025	(20)	(0.01)
JPY	504,250,800	USD	3,453,354	UBS	17/12/2025	(186)	(0.11)
SGD	24,600	USD <sup>4</sup>	19,320	Morgan Stanley	17/12/2025	–	0.00
USD	1,113,000	EUR	959,459	Barclays	17/12/2025	(1)	0.00
USD	714,000	EUR	616,235	UBS	17/12/2025	(2)	0.00
USD	2,851,000	EUR	2,459,311	Goldman Sachs	17/12/2025	(5)	0.00
USD	892,000	EUR	774,093	Morgan Stanley	17/12/2025	(6)	0.00
USD	25,772,000	EUR	22,314,154	J.P. Morgan	17/12/2025	(127)	(0.08)
<b>Total unrealised loss (31 May 2025: (0.52)%</b>						<b>(2,843)</b>	<b>(1.72)</b>
<b>GBP hedged share class (31 May 2025: (0.16)%</b>							
<b>Total unrealised loss on over-the-counter forward currency contracts</b>						<b>(2,843)</b>	<b>(1.72)</b>
<b>Total net unrealised loss on over-the-counter forward currency contracts</b>						<b>(1,959)</b>	<b>(1.19)</b>
<b>Total over-the-counter financial derivative instruments</b>						<b>(87)</b>	<b>(0.05)</b>
						<b>Fair value EUR '000</b>	<b>% of net asset value</b>
Total financial assets at fair value through profit or loss						145,160	87.82
Total financial liabilities at fair value through profit or loss						(4,543)	(2.75)
Cash, margin cash and cash collateral						20,696	12.52
Cash equivalents							
Holding	Currency	Undertaking for collective investment schemes (31 May 2025: 18.00%)					
18,600	EUR	BlackRock ICS Euro Liquid Environmentally Aware Fund - Agency (Acc T0) Shares <sup>1</sup>				2,008	1.21
35,645	USD	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares <sup>1</sup>				31	0.02
1,334,734	USD	BlackRock ICS US Treasury Fund - Agency (Dis) Shares <sup>1</sup>				1,150	0.70
Total cash equivalents						3,189	1.93
Other assets and liabilities						796	0.48
<b>Net asset value attributable to redeemable unitholders</b>						<b>165,298</b>	<b>100.00</b>

<sup>1</sup> Investment in related party.

<sup>2</sup> Security fully or partially on loan.

<sup>3</sup> These securities were valued in consultation with the Manager. These securities were fair valued, priced per corporate action terms or suspended at period end.

<sup>4</sup> Investments which are less than EUR 500 have been rounded down to zero.

<sup>5</sup> Rates are discount rates or a range of discount rates as of period end.

<sup>6</sup> 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 INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### BLACKROCK MARKET ADVANTAGE STRATEGY FUND (continued)

As at 30 November 2025

	<b>% of total asset value</b>
<b>Analysis of total assets</b>	
Transferable securities admitted to an official stock exchange listing	53.07
Transferable securities dealt in on another regulated market	19.09
Collective investment schemes	10.72
Financial derivative instruments dealt in on a regulated market	0.42
Over-the-counter financial derivative instruments	2.55
Other assets	14.15
<b>Total assets</b>	<b>100.00</b>

#### Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2025.

	<b>Underlying exposure EUR '000</b>
<b>Financial derivative instruments</b>	
Exchange traded futures contracts	74,559
Over-the-counter total return swaps	171,865
Centrally cleared credit default swaps	61,563
Centrally cleared interest rate swaps	64,568
Over-the-counter swaptions purchased	4,759
Over-the-counter forward currency contracts	411,458

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS

### ISHARES DEVELOPED REAL ESTATE INDEX FUND (IE)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (31 May 2025: 99.46%)</b>				
<b>Alternative investment funds (31 May 2025: 0.04%)</b>				
<b>Guernsey (31 May 2025: 0.04%)</b>				
GBP	498,066	Picton Property Income Ltd., REIT	498	0.03
<b>Total Guernsey</b>			<b>498</b>	<b>0.03</b>
<b>Total investments in alternative investment funds</b>			<b>498</b>	<b>0.03</b>

### Equities (31 May 2025: 99.42%)

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Australia (31 May 2025: 6.30%)</b>				
AUD	435,331	Abacus Group, REIT	343	0.02
AUD	372,250	Abacus Storage King, REIT	355	0.02
AUD	395,566	Arena REIT	929	0.05
AUD	549,995	BWP Property Group Ltd., REIT <sup>1</sup>	1,374	0.08
AUD	588,682	Centuria Industrial REIT <sup>1</sup>	1,324	0.07
AUD	454,819	Centuria Office REIT <sup>1</sup>	351	0.02
AUD	454,475	Charter Hall Group, REIT <sup>1</sup>	7,409	0.40
AUD	671,429	Charter Hall Long Wale REIT <sup>1</sup>	1,805	0.10
AUD	570,673	Charter Hall Retail REIT	1,520	0.08
AUD	366,730	Charter Hall Social Infrastructure REIT	746	0.04
AUD	1,733,510	Cromwell Property Group, REIT <sup>1</sup>	517	0.03
AUD	1,011,695	Dexus, REIT <sup>1</sup>	4,750	0.26
AUD	306,768	Dexus Industria REIT	553	0.03
AUD	371,740	DigiCo Infrastructure REIT <sup>1</sup>	683	0.04
AUD	1,922,139	Goodman Group, REIT	37,413	2.04
AUD	1,858,739	GPT Group (The), REIT	6,765	0.37
AUD	247,204	Growthpoint Properties Australia Ltd., REIT	412	0.02
AUD	1,645,694	HomeCo Daily Needs REIT <sup>1</sup>	1,457	0.08
AUD	406,963	Ingenia Communities Group, REIT <sup>1</sup>	1,385	0.08
AUD	101,659	Lifestyle Communities Ltd. <sup>1</sup>	380	0.02
AUD	3,790,917	Mirvac Group, REIT	5,370	0.29
AUD	1,128,309	National Storage REIT <sup>1</sup>	2,005	0.11
AUD	620,807	NEXTDC Ltd. <sup>1</sup>	5,525	0.30
AUD	1,093,527	Region Group, REIT	1,714	0.09
AUD	5,043,312	Scentre Group, REIT <sup>1</sup>	13,494	0.74
AUD	2,270,343	Stockland, REIT	8,963	0.49
AUD	3,720,869	Vicinity Ltd., REIT	6,003	0.33
AUD	627,419	Waypoint REIT Ltd.	1,090	0.06
<b>Total Australia</b>			<b>114,635</b>	<b>6.26</b>
<b>Austria (31 May 2025: 0.05%)</b>				
EUR	27,515	CA Immobilien Anlagen AG, REIT	777	0.04
<b>Total Austria</b>			<b>777</b>	<b>0.04</b>
<b>Belgium (31 May 2025: 0.96%)</b>				
EUR	46,599	Aedifica SA, REIT <sup>1</sup>	3,596	0.20
EUR	33,794	Care Property Invest NV, REIT	474	0.03
EUR	36,990	Cofinimmo SA, REIT	3,353	0.18
EUR	8,597	Home Invest Belgium SA, REIT	183	0.01
EUR	20,301	Montea NV, REIT	1,687	0.09

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Belgium (continued)</b>				
EUR	11,731	Retail Estates NV, REIT	863	0.05
EUR	11,148	Vastned NV, REIT	401	0.02
EUR	13,267	VGP NV, REIT <sup>1</sup>	1,595	0.09
EUR	180,017	Warehouses De Pauw CVA, REIT	4,675	0.25
EUR	36,167	Xior Student Housing NV, REIT <sup>1</sup>	1,228	0.07
<b>Total Belgium</b>			<b>18,055</b>	<b>0.99</b>
<b>Bermuda (31 May 2025: 0.30%)</b>				
USD	983,284	Hongkong Land Holdings Ltd., REIT <sup>1</sup>	6,244	0.34
<b>Total Bermuda</b>			<b>6,244</b>	<b>0.34</b>
<b>Canada (31 May 2025: 2.11%)</b>				
CAD	137,616	Allied Properties Real Estate Investment Trust <sup>1</sup>	1,283	0.07
CAD	44,113	Boardwalk Real Estate Investment Trust	2,033	0.11
CAD	161,513	Canadian Apartment Properties REIT <sup>1</sup>	4,406	0.24
CAD	292,204	Chartwell Retirement Residences	4,230	0.23
CAD	296,097	Choice Properties Real Estate Investment Trust <sup>1</sup>	3,233	0.18
CAD	131,617	Crombie Real Estate Investment Trust <sup>1</sup>	1,455	0.08
CAD	309,252	Dream Industrial Real Estate Investment Trust <sup>1</sup>	2,764	0.15
CAD	61,073	Granite Real Estate Investment Trust	3,355	0.18
CAD	273,963	H&R Real Estate Investment Trust <sup>1</sup>	2,028	0.11
CAD	145,638	InterRent Real Estate Investment Trust <sup>1</sup>	1,382	0.08
CAD	142,201	Killam Apartment Real Estate Investment Trust <sup>1</sup>	1,706	0.09
CAD	270,322	Northwest Healthcare Properties Real Estate Investment Trust <sup>1</sup>	1,063	0.06
CAD	310,984	RioCan Real Estate Investment Trust <sup>1</sup>	4,225	0.23
CAD	139,534	SmartCentres Real Estate Investment Trust <sup>1</sup>	2,625	0.14
CAD	262,951	StorageVault Canada, Inc., REIT <sup>1</sup>	932	0.05
<b>Total Canada</b>			<b>36,720</b>	<b>2.00</b>
<b>Cayman Islands (31 May 2025: 0.25%)</b>				
HKD	589,000	SUNeVision Holdings Ltd.	389	0.02
HKD	1,512,000	Wharf Real Estate Investment Co. Ltd., REIT	4,770	0.26
<b>Total Cayman Islands</b>			<b>5,159</b>	<b>0.28</b>
<b>Finland (31 May 2025: 0.13%)</b>				
EUR	74,253	Citycon OYJ, REIT	345	0.02
EUR	145,822	Kojamo OYJ, REIT <sup>1</sup>	1,792	0.10
<b>Total Finland</b>			<b>2,137</b>	<b>0.12</b>
<b>France (31 May 2025: 1.73%)</b>				
EUR	6,189	Altarea SCA, REIT <sup>1</sup>	757	0.04
EUR	16,757	ARGAN SA, REIT	1,272	0.07
EUR	64,099	Carmila SA, REIT	1,274	0.07
EUR	53,080	Covivio SA, REIT	3,431	0.19
EUR	50,068	Gecina SA, REIT	4,643	0.25

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

ISHARES DEVELOPED REAL ESTATE INDEX FUND (IE) (continued)  
As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>France (continued)</b>				
EUR	44,480	ICADE, REIT <sup>1</sup>	1,095	0.06
EUR	201,436	Klepierre SA, REIT	7,845	0.43
EUR	87,724	Mercialys SA, REIT	1,116	0.06
EUR	99,204	Unibail-Rodamco-Westfield, REIT	10,548	0.58
		<b>Total France</b>	<b>31,981</b>	<b>1.75</b>
<b>Germany (31 May 2025: 1.89%)</b>				
EUR	10,035	Deutsche EuroShop AG, REIT <sup>1</sup>	216	0.01
EUR	45,613	Deutsche Wohnen SE, REIT	1,154	0.06
EUR	73,593	Hamborner REIT AG <sup>1</sup>	402	0.02
EUR	72,535	LEG Immobilien SE, REIT	5,455	0.30
EUR	160,156	TAG Immobilien AG, REIT <sup>1</sup>	2,732	0.15
EUR	679,392	Vonovia SE, REIT	20,595	1.13
		<b>Total Germany</b>	<b>30,554</b>	<b>1.67</b>
<b>Guernsey (31 May 2025: 0.23%)</b>				
GBP	20,914	PPHE Hotel Group Ltd. <sup>1</sup>	534	0.03
GBP	122,768	Regional REIT Ltd.	173	0.01
GBP	469,454	Schroder Real Estate Investment Trust Ltd.	338	0.02
EUR	29,546	Shurgard Self Storage Ltd., REIT	1,106	0.06
GBP	1,497,386	Sirius Real Estate Ltd., REIT	1,948	0.10
		<b>Total Guernsey</b>	<b>4,099</b>	<b>0.22</b>
<b>Hong Kong (31 May 2025: 2.14%)</b>				
HKD	1,696,000	Champion REIT	497	0.03
HKD	1,512,000	Fortune Real Estate Investment Trust	965	0.05
HKD	1,262,000	Henderson Land Development Co. Ltd., REIT <sup>1</sup>	4,756	0.26
HKD	557,000	Hysan Development Co. Ltd., REIT	1,268	0.07
HKD	2,512,300	Link REIT	11,901	0.65
HKD	1,355,942	New World Development Co. Ltd., REIT <sup>1</sup>	1,196	0.07
HKD	1,438,000	Prosperity REIT <sup>1</sup>	268	0.01
HKD	3,537,742	Sino Land Co. Ltd., REIT	4,744	0.26
HKD	1,349,500	Sun Hung Kai Properties Ltd., REIT	17,090	0.93
HKD	1,053,000	Sunlight Real Estate Investment Trust	318	0.02
HKD	923,600	Swire Properties Ltd., REIT	2,534	0.14
		<b>Total Hong Kong</b>	<b>45,537</b>	<b>2.49</b>
<b>Ireland (31 May 2025: 0.03%)</b>				
EUR	522,921	Irish Residential Properties REIT plc	587	0.03
		<b>Total Ireland</b>	<b>587</b>	<b>0.03</b>
<b>Israel (31 May 2025: 0.35%)</b>				
ILS	228,356	Amot Investments Ltd., REIT	1,703	0.09
ILS	35,485	Azrieli Group Ltd., REIT	3,598	0.20
ILS	23,354	Melison Ltd., REIT	2,908	0.16
		<b>Total Israel</b>	<b>8,209</b>	<b>0.45</b>

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Italy (31 May 2025: 0.01%)</b>				
EUR	57,942	Immobiliare Grande Distribuzione SIIG SpA, REIT	245	0.01
		<b>Total Italy</b>	<b>245</b>	<b>0.01</b>
<b>Japan (31 May 2025: 9.59%)</b>				
JPY	1,992	Activia Properties, Inc., REIT <sup>1</sup>	1,830	0.10
JPY	2,559	Advance Residence Investment Corp., REIT	2,806	0.15
JPY	1,565	AEON REIT Investment Corp. <sup>1</sup>	1,363	0.07
JPY	616	Comforia Residential REIT, Inc. <sup>1</sup>	1,307	0.07
JPY	512	CRE Logistics REIT, Inc. <sup>1</sup>	543	0.03
JPY	3,945	Daiwa House REIT Investment Corp.	3,580	0.20
JPY	483	Daiwa Office Investment Corp., REIT <sup>1</sup>	1,179	0.06
JPY	1,922	Daiwa Securities Living Investments Corp., REIT <sup>1</sup>	1,400	0.08
JPY	2,435	Frontier Real Estate Investment Corp., REIT	1,482	0.08
JPY	723	Fukuoka REIT Corp. <sup>1</sup>	890	0.05
JPY	960	Global One Real Estate Investment Corp., REIT	873	0.05
JPY	4,240	GLP J-Reit, REIT	4,021	0.22
JPY	647	Hankyu Hanshin REIT, Inc. <sup>1</sup>	721	0.04
JPY	314	Health Care & Medical Investment Corp., REIT	240	0.01
JPY	38,900	Heiwa Real Estate Co. Ltd., REIT <sup>1</sup>	570	0.03
JPY	954	Heiwa Real Estate REIT, Inc. <sup>1</sup>	963	0.05
JPY	546	Hoshino Resorts REIT, Inc. <sup>1</sup>	886	0.05
JPY	444,400	Hulic Co. Ltd., REIT <sup>1</sup>	4,905	0.27
JPY	1,238	Hulic Reit, Inc. <sup>1</sup>	1,406	0.08
JPY	914	Ichigo Office REIT Investment Corp.	583	0.03
JPY	2,333	Industrial & Infrastructure Fund Investment Corp., REIT	2,256	0.12
JPY	6,978	Invincible Investment Corp., REIT <sup>1</sup>	2,987	0.16
JPY	1,036	Japan Excellent, Inc., REIT	1,009	0.05
JPY	4,736	Japan Hotel REIT Investment Corp.	2,619	0.14
JPY	2,443	Japan Logistics Fund, Inc., REIT	1,622	0.09
JPY	6,541	Japan Metropolitan Fund Invest, REIT <sup>1</sup>	5,160	0.28
JPY	3,434	Japan Prime Realty Investment Corp., REIT <sup>1</sup>	2,339	0.13
JPY	6,447	Japan Real Estate Investment Corp., REIT	5,524	0.30
JPY	3,639	KDX Realty Investment Corp., REIT	4,153	0.23
JPY	1,583	LaSalle Logiport REIT	1,575	0.09
JPY	1,791	Mirai Corp., REIT	578	0.03
JPY	779	MIRARTH Real Estate Investment Corp., REIT <sup>1</sup>	472	0.03
JPY	1,085,000	Mitsubishi Estate Co. Ltd., REIT	25,621	1.40
JPY	1,207	Mitsubishi Estate Logistics REIT Investment Corp.	1,016	0.06

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES DEVELOPED REAL ESTATE INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value	Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>					<b>Equities (continued)</b>				
<b>Japan (continued)</b>					<b>New Zealand (continued)</b>				
		Mitsui Fudosan Accommodations Fund, Inc., REIT <sup>1</sup>	1,983	0.11	NZD	534,424	Stride Property Group, REIT <sup>1</sup>	436	0.02
JPY	2,328						<b>Total New Zealand</b>	<b>3,786</b>	<b>0.21</b>
JPY	2,531,900	Mitsui Fudosan Co. Ltd., REIT	29,748	1.62	<b>Norway (31 May 2025: 0.06%)</b>				
JPY	2,933	Mitsui Fudosan Logistics Park, Inc., REIT <sup>1</sup>	2,265	0.12	NOK	43,789	Entra ASA, REIT	488	0.03
JPY	1,328	Mori Hills REIT Investment Corp. <sup>1</sup>	1,277	0.07	NOK	186,158	Public Property Invest A/S, REIT <sup>1</sup>	408	0.02
JPY	2,342	Mori Trust Reit, Inc. <sup>1</sup>	1,198	0.07			<b>Total Norway</b>	<b>896</b>	<b>0.05</b>
JPY	7,656	Nippon Building Fund, Inc., REIT <sup>1</sup>	7,325	0.40	<b>Singapore (31 May 2025: 2.87%)</b>				
JPY	6,972	Nippon Prologis REIT, Inc. NIPPON REIT Investment Corp.	4,204	0.23	SGD	656,497	AIMS APAC REIT	740	0.04
JPY	1,633	Nomura Real Estate Holdings, Inc., REIT	1,072	0.06	SGD	3,604,533	CapitaLand Ascendas REIT	7,821	0.43
JPY	501,000	Nomura Real Estate Master Fund, Inc., REIT <sup>1</sup>	3,077	0.17	SGD	2,554,982	CapitaLand Ascott Trust, REIT <sup>1</sup>	1,864	0.10
JPY	3,980	NTT UD REIT Investment Corp. <sup>1</sup>	4,346	0.24	SGD	5,536,300	CapitaLand Integrated Commercial Trust, REIT	10,045	0.55
JPY	1,207	One REIT, Inc.	1,083	0.06	SGD	2,205,900	CapitaLand Investment Ltd. <sup>1</sup>	4,513	0.25
JPY	707	Orix JREIT, Inc., REIT	415	0.02	SGD	733,247	CDL Hospitality Trusts, REIT <sup>1</sup>	473	0.03
JPY	5,062	Samty Residential Investment Corp., REIT	3,477	0.19	SGD	385,600	City Developments Ltd., REIT <sup>1</sup>	2,153	0.12
JPY	365	Sankei Real Estate, Inc., REIT <sup>1</sup>	274	0.01	USD	746,900	Digital Core REIT Management Pte. Ltd.	377	0.02
JPY	515	Sekisui House Reit, Inc. SOSiLA Logistics REIT, Inc. <sup>1</sup>	338	0.02	SGD	545,872	ESR-REIT	1,167	0.06
JPY	3,677	Star Asia Investment Corp., REIT	1,876	0.10	SGD	982,300	Far East Hospitality Trust, REIT <sup>1</sup>	459	0.03
JPY	657	Starts Proceed Investment Corp., REIT	520	0.03	SGD	1,269,042	Frasers Centrepoint Trust, REIT	2,234	0.12
JPY	2,204	Sumitomo Realty & Development Co. Ltd., REIT <sup>1</sup>	883	0.05	SGD	2,635,900	Frasers Logistics & Commercial Trust, REIT <sup>1</sup>	1,995	0.11
JPY	187	Tokyo Tatemono Co. Ltd., REIT	249	0.01	SGD	1,877,265	Keppel DC REIT	3,348	0.18
JPY	314,700	Tokyu REIT, Inc. <sup>1</sup>	15,210	0.83	SGD	2,335,178	Keppel REIT <sup>1</sup>	1,911	0.10
JPY	186,700	United Urban Investment Corp., REIT <sup>1</sup>	4,128	0.23	SGD	1,585,390	Lendlease Global Commercial REIT	759	0.04
JPY	817	<b>Total Japan</b>	<b>177,971</b>	<b>9.72</b>	SGD	1,983,975	Mapletree Industrial Trust, REIT <sup>1</sup>	3,156	0.17
		<b>Luxembourg (31 May 2025: 0.16%)</b>			SGD	3,309,177	Mapletree Logistics Trust, REIT <sup>1</sup>	3,373	0.18
EUR	679,087	Aroundtown SA, REIT	2,339	0.13	SGD	2,201,218	Mapletree Pan Asia Commercial Trust, REIT <sup>1</sup>	2,481	0.14
EUR	68,916	Grand City Properties SA, REIT	873	0.04	SGD	2,189,800	OUE Real Estate Investment Trust <sup>1</sup>	592	0.03
		<b>Total Luxembourg</b>	<b>3,212</b>	<b>0.17</b>	SGD	409,300	Parkway Life Real Estate Investment Trust <sup>1</sup>	1,280	0.07
		<b>Netherlands (31 May 2025: 0.14%)</b>			SGD	1,388,800	Starhill Global REIT	617	0.03
EUR	41,643	Eurocommercial Properties NV, REIT <sup>1</sup>	1,283	0.07	EUR	334,200	Stoneweg Europe Stapled Trust, REIT	593	0.03
EUR	13,451	NSI NV, REIT	316	0.01	SGD	2,057,300	Suntec Real Estate Investment Trust <sup>1</sup>	2,176	0.12
EUR	37,397	Wereldhave NV, REIT	867	0.05	SGD	443,782	UOL Group Ltd., REIT	2,885	0.16
		<b>Total Netherlands</b>	<b>2,466</b>	<b>0.13</b>			<b>Total Singapore</b>	<b>57,012</b>	<b>3.11</b>
		<b>New Zealand (31 May 2025: 0.22%)</b>			KRW	169,086	<b>South Korea (31 May 2025: 0.12%)</b>		
NZD	682,483	Argosy Property Ltd., REIT	495	0.03	KRW	180,236	ESR Kendall Square REIT Co. Ltd.	505	0.03
NZD	937,779	Goodman Property Trust, REIT <sup>1</sup>	1,077	0.06	KRW	139,671	JR Global Reit	362	0.02
NZD	1,322,647	Kiwi Property Group Ltd., REIT	816	0.05	KRW	106,442	LOTTE Reit Co. Ltd.	387	0.02
NZD	1,367,893	Precinct Properties Group, REIT <sup>1</sup>	962	0.05	KRW	166,123	Shinhan Alpha REIT Co. Ltd.	425	0.02
							SK REITs Co. Ltd.	594	0.03
							<b>Total South Korea</b>	<b>2,273</b>	<b>0.12</b>

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES DEVELOPED REAL ESTATE INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Spain (31 May 2025: 0.38%)</b>				
EUR	344,781	Colonial SFL Socimi SA, REIT	2,110	0.12
EUR	363,005	Merlin Properties Socimi SA, REIT	5,359	0.29
		<b>Total Spain</b>	<b>7,469</b>	<b>0.41</b>
<b>Sweden (31 May 2025: 1.90%)</b>				
SEK	226,758	Atrium Ljungberg AB, REIT 'B' <sup>1</sup>	805	0.04
SEK	329,833	Castellum AB, REIT	3,749	0.20
SEK	40,283	Catena AB, REIT	1,892	0.10
SEK	78,224	Cibus Nordic Real Estate AB (publ), REIT	1,359	0.07
SEK	812,728	Corem Property Group AB, REIT 'B' <sup>1</sup>	342	0.02
SEK	98,686	Dios Fastigheter AB, REIT	676	0.04
SEK	181,692	Fabege AB, REIT <sup>1</sup>	1,580	0.09
SEK	675,839	Fastighets AB Balder, REIT 'B' <sup>1</sup>	4,867	0.27
SEK	44,474	FastPartner AB, REIT 'A'	229	0.01
SEK	86,026	Heba Fastighets AB, REIT 'B' <sup>1</sup>	286	0.02
SEK	97,408	Hufvudstaden AB, REIT 'A' <sup>1</sup>	1,307	0.07
SEK	56,629	Intea Fastigheter AB, REIT <sup>1</sup>	405	0.02
SEK	214,961	Logistea AB, REIT 'B'	350	0.02
SEK	76,415	Neobo Fastigheter AB, REIT	150	0.01
SEK	29,348	NP3 Fastigheter AB, REIT	809	0.04
SEK	148,291	Nyfosa AB, REIT	1,200	0.07
SEK	101,833	Pandox AB, REIT <sup>1</sup>	2,056	0.11
SEK	59,552	Platzer Fastigheter Holding AB, REIT 'B'	464	0.03
SEK	207,288	Sagax AB, REIT 'B' <sup>1</sup>	4,439	0.24
SEK	884,318	Samhallsbyggnadsbolaget i Norden AB, REIT <sup>1</sup>	398	0.02
SEK	78,795	Sveafastigheter AB, REIT	346	0.02
SEK	160,285	Swedish Logistic Property AB, REIT 'B' <sup>1</sup>	707	0.04
SEK	329,521	Wallenstam AB, REIT 'B' <sup>1</sup>	1,500	0.08
SEK	258,687	Wihlborgs Fastigheter AB, REIT <sup>1</sup>	2,523	0.14
		<b>Total Sweden</b>	<b>32,439</b>	<b>1.77</b>
<b>Switzerland (31 May 2025: 1.45%)</b>				
CHF	14,488	Allreal Holding AG, REIT <sup>1</sup>	3,645	0.20
CHF	4,044	Hiag Immobilien Holding AG, REIT	581	0.03
CHF	5,306	Intershop Holding AG, REIT	1,057	0.06
CHF	7,039	Mobimo Holding AG, REIT, Registered <sup>1</sup>	3,147	0.17
CHF	46,453	Peach Property Group AG, REIT	340	0.02
CHF	44,252	PSP Swiss Property AG, REIT, Registered	7,837	0.43
CHF	75,021	Swiss Prime Site AG, REIT, Registered <sup>1</sup>	11,072	0.60
		<b>Total Switzerland</b>	<b>27,679</b>	<b>1.51</b>
<b>United Kingdom (31 May 2025: 3.74%)</b>				
GBP	392,611	Abrdn European Logistics Income plc, REIT	182	0.01
GBP	108,971	AEW UK REIT plc	155	0.01
GBP	179,085	Big Yellow Group plc, REIT <sup>1</sup>	2,752	0.15

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>United Kingdom (continued)</b>				
GBP	948,333	British Land Co. plc (The), REIT	5,112	0.28
GBP	385,371	Custodian Property Income Reit plc	419	0.02
GBP	102,316	Derwent London plc, REIT	2,305	0.13
GBP	680,441	Empiric Student Property plc, REIT	679	0.04
GBP	678,619	Grainger plc, REIT	1,663	0.09
GBP	383,647	Great Portland Estates plc, REIT <sup>1</sup>	1,624	0.09
GBP	451,310	Hammerson plc, REIT <sup>1</sup>	1,945	0.11
GBP	95,094	Helical plc, REIT <sup>1</sup>	256	0.01
GBP	906,609	Home Reit plc <sup>2</sup>	116	0.01
GBP	725,878	Land Securities Group plc, REIT <sup>1</sup>	5,819	0.32
GBP	296,526	Life Science Reit plc	150	0.01
GBP	2,153,817	LondonMetric Property plc, REIT <sup>1</sup>	5,371	0.29
GBP	451,967	NewRiver REIT plc	434	0.02
GBP	2,443,623	Primary Health Properties plc, REIT	3,157	0.17
GBP	508,122	PRS REIT plc (The)	770	0.04
GBP	126,212	Residential Secure Income plc, REIT	95	0.01
GBP	202,707	Safestore Holdings plc, REIT <sup>1</sup>	1,991	0.11
GBP	1,312,539	Segro plc, REIT <sup>1</sup>	12,428	0.68
GBP	1,426,413	Shaftesbury Capital plc, REIT <sup>1</sup>	2,739	0.15
GBP	404,214	Social Housing Reit plc	367	0.02
GBP	1,259,760	Supermarket Income Reit plc <sup>1</sup>	1,365	0.07
GBP	619,090	Target Healthcare REIT plc	794	0.04
GBP	2,366,057	Tritax Big Box REIT plc	4,665	0.25
GBP	396,252	UNITE Group plc (The), REIT <sup>1</sup>	2,772	0.15
GBP	130,912	Workspace Group plc, REIT <sup>1</sup>	662	0.04
		<b>Total United Kingdom</b>	<b>60,787</b>	<b>3.32</b>
<b>United States (31 May 2025: 62.31%)</b>				
USD	126,734	Acadia Realty Trust, REIT <sup>1</sup>	2,607	0.14
USD	105,045	Agree Realty Corp., REIT	7,901	0.43
USD	72,627	Alexander & Baldwin, Inc., REIT	1,135	0.06
USD	166,065	Alexandria Real Estate Equities, Inc., REIT	8,913	0.49
USD	48,074	American Assets Trust, Inc., REIT	937	0.05
USD	153,136	American Healthcare REIT, Inc.	7,776	0.42
USD	331,719	American Homes 4 Rent, REIT 'A'	10,655	0.58
USD	275,957	Americold Realty Trust, Inc., REIT <sup>1</sup>	2,989	0.16
USD	133,734	Apartment Investment and Management Co., REIT 'A'	764	0.04
USD	212,160	Apple Hospitality REIT, Inc. <sup>1</sup>	2,523	0.14
USD	137,696	AvalonBay Communities, Inc., REIT	25,052	1.37
USD	169,389	Brandywine Realty Trust, REIT <sup>1</sup>	581	0.03
USD	295,434	Brixmor Property Group, Inc., REIT	7,723	0.42
USD	184,945	Broadstone Net Lease, Inc., REIT	3,249	0.18

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES DEVELOPED REAL ESTATE INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
USD	153,303	BXP, Inc., REIT <sup>1</sup>	11,093	0.61
USD	104,021	Camden Property Trust, REIT	11,062	0.60
USD	204,654	CareTrust REIT, Inc.	7,681	0.42
USD	16,239	Centerspace, REIT <sup>1</sup>	1,084	0.06
USD	109,544	COPT Defense Properties, REIT	3,366	0.18
USD	161,835	Cousins Properties, Inc., REIT	4,172	0.23
USD	219,038	CubeSmart, REIT	8,155	0.45
USD	93,076	Curline Properties Corp., REIT	2,228	0.12
USD	197,214	DiamondRock Hospitality Co., REIT	1,797	0.10
USD	326,991	Digital Realty Trust, Inc., REIT	52,358	2.86
USD	155,457	Douglas Emmett, Inc., REIT	1,895	0.10
USD	37,626	Easterly Government Properties, Inc., REIT	820	0.04
USD	51,348	EastGroup Properties, Inc., REIT	9,303	0.51
USD	82,677	Elme Communities, REIT	1,435	0.08
USD	138,189	Empire State Realty Trust, Inc., REIT 'A'	971	0.05
USD	72,565	EPR Properties, REIT	3,793	0.21
USD	94,740	Equinix, Inc., REIT	71,369	3.90
USD	186,965	Equity LifeStyle Properties, Inc., REIT <sup>1</sup>	11,754	0.64
USD	366,851	Equity Residential, REIT	22,653	1.24
USD	190,477	Essential Properties Realty Trust, Inc., REIT <sup>1</sup>	6,030	0.33
USD	61,743	Essex Property Trust, Inc., REIT <sup>1</sup>	16,277	0.89
USD	204,154	Extra Space Storage, Inc., REIT	27,187	1.48
USD	82,287	Federal Realty Investment Trust, REIT	8,124	0.44
USD	123,698	First Industrial Realty Trust, Inc., REIT	7,080	0.39
USD	95,439	Four Corners Property Trust, Inc., REIT	2,294	0.13
USD	264,170	Gaming and Leisure Properties, Inc., REIT	11,499	0.63
USD	52,787	Getty Realty Corp., REIT	1,503	0.08
USD	198,891	Global Net Lease, Inc., REIT <sup>1</sup>	1,633	0.09
USD	316,495	Healthcare Realty Trust, Inc., REIT	5,770	0.32
USD	671,468	Healthpeak Properties, Inc., REIT	12,261	0.67
USD	102,084	Highwoods Properties, Inc., REIT	2,838	0.15
USD	666,299	Host Hotels & Resorts, Inc., REIT	11,747	0.64
USD	223,806	Independence Realty Trust, Inc., REIT <sup>1</sup>	3,838	0.21
USD	25,514	Innovative Industrial Properties, Inc., REIT	1,262	0.07
USD	75,325	InvenTrust Properties Corp., REIT <sup>1</sup>	2,150	0.12
USD	592,436	Invitation Homes, Inc., REIT	16,707	0.91
USD	284,393	Iron Mountain, Inc., REIT	24,557	1.34
USD	61,402	JBG SMITH Properties, REIT <sup>1</sup>	1,119	0.06
USD	116,185	Kennedy-Wilson Holdings, Inc., REIT	1,130	0.06

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
USD	114,175	Kilroy Realty Corp., REIT <sup>1</sup>	4,897	0.27
USD	645,801	Kimco Realty Corp., REIT	13,342	0.73
USD	213,383	Kite Realty Group Trust, REIT	4,938	0.27
USD	67,398	Lineage, Inc., REIT <sup>1</sup>	2,414	0.13
USD	45,628	LTC Properties, Inc., REIT	1,665	0.09
USD	56,057	LXP Industrial Trust, REIT <sup>1</sup>	2,719	0.15
USD	244,839	Macerich Co. (The), REIT	4,250	0.23
USD	483,651	Medical Properties Trust, Inc., REIT <sup>1</sup>	2,786	0.15
USD	112,634	Mid-America Apartment Communities, Inc., REIT	15,306	0.84
USD	44,476	National Health Investors, Inc., REIT	3,535	0.19
USD	67,455	National Storage Affiliates Trust, REIT	1,987	0.11
USD	91,628	NETSTREIT Corp., REIT	1,680	0.09
USD	21,175	NexPoint Residential Trust, Inc., REIT	674	0.04
USD	181,405	NNN REIT, Inc.	7,501	0.41
USD	279,683	Omega Healthcare Investors, Inc., REIT	12,843	0.70
USD	173,412	Paramount Group, Inc., REIT	1,143	0.06
USD	185,481	Park Hotels & Resorts, Inc., REIT	2,007	0.11
USD	115,960	Pebblebrook Hotel Trust, REIT	1,315	0.07
USD	121,932	Phillips Edison & Co., Inc., REIT	4,329	0.24
USD	120,028	Piedmont Realty Trust, Inc., REIT 'A'	1,049	0.06
USD	899,250	Prologis, Inc., REIT	115,581	6.31
USD	153,112	Public Storage, REIT	42,035	2.29
USD	876,916	Realty Income Corp., REIT	50,519	2.76
USD	174,797	Regency Centers Corp., REIT	12,439	0.68
USD	229,387	Rexford Industrial Realty, Inc., REIT <sup>1</sup>	9,545	0.52
USD	148,384	RLJ Lodging Trust, REIT <sup>1</sup>	1,119	0.06
USD	58,740	Ryman Hospitality Properties, Inc., REIT <sup>1</sup>	5,606	0.31
USD	230,492	Sabra Health Care REIT, Inc. <sup>1</sup>	4,497	0.25
USD	55,302	Safehold, Inc., REIT	767	0.04
USD	55,478	Sila Realty Trust, Inc., REIT <sup>1</sup>	1,327	0.07
USD	314,165	Simon Property Group, Inc., REIT	58,535	3.20
USD	68,258	SL Green Realty Corp., REIT <sup>1</sup>	3,217	0.18
USD	180,503	STAG Industrial, Inc., REIT <sup>1</sup>	7,090	0.39
USD	122,457	Sun Communities, Inc., REIT	15,777	0.86
USD	181,590	Sunstone Hotel Investors, Inc., REIT	1,700	0.09
USD	107,412	Tanger, Inc., REIT	3,607	0.20
USD	97,652	Terreno Realty Corp., REIT <sup>1</sup>	6,132	0.33
USD	320,810	UDR, Inc., REIT <sup>1</sup>	11,684	0.64
USD	76,236	UMH Properties, Inc., REIT <sup>1</sup>	1,153	0.06
USD	121,398	Urban Edge Properties, REIT	2,333	0.13
USD	439,270	Ventas, Inc., REIT <sup>1</sup>	35,418	1.93
USD	78,590	Veris Residential, Inc., REIT	1,184	0.06

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES DEVELOPED REAL ESTATE INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
USD	1,023,948	VICI Properties, Inc., REIT	29,510	1.61
USD	170,074	Vornado Realty Trust, REIT	6,262	0.34
USD	648,896	Welltower, Inc., REIT	135,113	7.38
USD	210,039	WP Carey, Inc., REIT	14,150	0.77
USD	94,212	Xenia Hotels & Resorts, Inc., REIT	1,317	0.07
<b>Total United States</b>			<b>1,142,797</b>	<b>62.39</b>
<b>Total investments in equities</b>			<b>1,823,726</b>	<b>99.56</b>
<b>Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market</b>			<b>1,824,224</b>	<b>99.59</b>

Number of contracts	Currency	Notional amount	Description	Fair value USD '000	% of net asset value
<b>Financial derivative instruments dealt in on a regulated market (31 May 2025: 0.01%)</b>					
<b>Exchange traded futures contracts (31 May 2025: 0.01%)</b>					
<b>Germany (31 May 2025: 0.01%)</b>					
210	EUR	10,500	STOXX 600 Real Index December 2025	1	0.00
<b>Total Germany</b>				<b>1</b>	<b>0.00</b>
<b>United States (31 May 2025: 0.00%)</b>					
167	USD	16,700	DJ US Real Estate Index December 2025	93	0.01
5	USD	250	MSCI EAFE Index December 2025	3	0.00
<b>Total United States</b>				<b>96</b>	<b>0.01</b>
<b>Total unrealised gain on exchange traded futures contracts</b>				<b>97</b>	<b>0.01</b>
<b>Total net unrealised gain on exchange traded futures contracts</b>				<b>97</b>	<b>0.01</b>
<b>Total financial derivative instruments dealt in on a regulated market</b>				<b>97</b>	<b>0.01</b>

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD '000	% of net asset value
<b>Over-the-counter financial derivative instruments (31 May 2025: 0.00%)</b>							
<b>Over-the-counter forward currency contracts<sup>3</sup> (31 May 2025: 0.00%)</b>							
<b>Sterling (Hedged) D Accumulating Class (31 May 2025: 0.00%)</b>							
AUD	821	GBP <sup>4</sup>	406	State Street	02/12/2025	–	0.00
CAD	19	GBP <sup>4</sup>	10	State Street	02/12/2025	–	0.00
EUR	63	GBP <sup>4</sup>	56	State Street	29/12/2025	–	0.00
GBP	7,741	AUD <sup>4</sup>	15,532	State Street	02/12/2025	–	0.00
GBP	156	AUD <sup>4</sup>	315	State Street	29/12/2025	–	0.00
GBP	2,422	CAD <sup>4</sup>	4,453	State Street	02/12/2025	–	0.00
GBP	9	CAD <sup>4</sup>	16	State Street	29/12/2025	–	0.00
GBP	1,709	CHF <sup>4</sup>	1,796	State Street	02/12/2025	–	0.00
GBP	6,528	EUR <sup>4</sup>	7,420	State Street	02/12/2025	–	0.00
GBP	55	EUR <sup>4</sup>	63	State Street	29/12/2025	–	0.00
GBP	3,481	HKD <sup>4</sup>	35,546	State Street	02/12/2025	–	0.00
GBP	29	HKD <sup>4</sup>	294	State Street	29/12/2025	–	0.00
GBP	551	ILS <sup>4</sup>	2,358	State Street	02/12/2025	–	0.00
GBP	5	ILS <sup>4</sup>	20	State Street	29/12/2025	–	0.00
GBP	11,350	JPY	2,293,183	State Street	02/12/2025	1	0.00
GBP	57	NOK <sup>4</sup>	760	State Street	02/12/2025	–	0.00

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES DEVELOPED REAL ESTATE INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD '000	% of net asset value
<b>Over-the-counter forward currency contracts<sup>3</sup> (continued)</b>							
<b>Sterling (Hedged) D Accumulating Class (continued)</b>							
GBP	56	NOK <sup>4</sup>	751	State Street	29/12/2025	–	0.00
GBP	246	NZD <sup>4</sup>	564	State Street	02/12/2025	–	0.00
GBP	2	NZD <sup>4</sup>	5	State Street	29/12/2025	–	0.00
GBP	2,219	SEK <sup>4</sup>	27,635	State Street	02/12/2025	–	0.00
GBP	65	SEK <sup>4</sup>	814	State Street	29/12/2025	–	0.00
GBP	3,656	SGD <sup>4</sup>	6,238	State Street	02/12/2025	–	0.00
GBP	31	SGD <sup>4</sup>	53	State Street	29/12/2025	–	0.00
GBP	72,579	USD	95,365	State Street	02/12/2025	1	0.00
GBP	2,197	USD <sup>4</sup>	2,910	State Street	29/12/2025	–	0.00
HKD	374	GBP <sup>4</sup>	36	State Street	29/12/2025	–	0.00
SEK	1,574	GBP <sup>4</sup>	126	State Street	02/12/2025	–	0.00
SGD	63	GBP <sup>4</sup>	37	State Street	29/12/2025	–	0.00
<b>Total unrealised gain</b>						<b>2</b>	<b>0.00</b>
<b>Sterling (Hedged) D Distributing Class (31 May 2025: 0.00%)</b>							
AUD	19,597	GBP <sup>4</sup>	9,681	State Street	02/12/2025	–	0.00
CAD	77	GBP <sup>4</sup>	42	State Street	02/12/2025	–	0.00
CAD	902	GBP <sup>4</sup>	489	State Street	29/12/2025	–	0.00
CHF	263	GBP <sup>4</sup>	248	State Street	29/12/2025	–	0.00
EUR	2,472	GBP <sup>4</sup>	2,168	State Street	29/12/2025	–	0.00
GBP	190,701	AUD	382,631	State Street	02/12/2025	2	0.00
GBP	2,349	AUD <sup>4</sup>	4,746	State Street	29/12/2025	–	0.00
GBP	60,569	CAD	111,352	State Street	02/12/2025	1	0.00
GBP	43,562	CHF	45,800	State Street	02/12/2025	1	0.00
GBP	164,958	EUR	187,492	State Street	02/12/2025	1	0.00
GBP	87,716	HKD	895,587	State Street	02/12/2025	1	0.00
GBP	13,969	ILS <sup>4</sup>	59,732	State Street	02/12/2025	–	0.00
GBP	286,132	JPY	57,823,350	State Street	02/12/2025	8	0.00
GBP	1,463	NOK <sup>4</sup>	19,444	State Street	02/12/2025	–	0.00
GBP	30	NOK <sup>4</sup>	400	State Street	29/12/2025	–	0.00
GBP	6,085	NZD <sup>4</sup>	13,946	State Street	02/12/2025	–	0.00
GBP	55,612	SEK <sup>4</sup>	692,451	State Street	02/12/2025	–	0.00
GBP	90,978	SGD	155,242	State Street	02/12/2025	1	0.00
GBP	1,828,747	USD	2,402,830	State Street	02/12/2025	19	0.00
GBP	39,061	USD <sup>4</sup>	51,756	State Street	29/12/2025	–	0.00
ILS	114	GBP <sup>4</sup>	26	State Street	02/12/2025	–	0.00
JPY	336,899	GBP <sup>4</sup>	1,634	State Street	29/12/2025	–	0.00
NZD	26	GBP <sup>4</sup>	11	State Street	02/12/2025	–	0.00
NZD	288	GBP <sup>4</sup>	125	State Street	29/12/2025	–	0.00
SEK	35,057	GBP <sup>4</sup>	2,796	State Street	02/12/2025	–	0.00
SEK	3,664	GBP <sup>4</sup>	294	State Street	29/12/2025	–	0.00
SGD	2,709	GBP <sup>4</sup>	1,581	State Street	29/12/2025	–	0.00
USD	209	GBP <sup>4</sup>	158	State Street	29/12/2025	–	0.00
<b>Total unrealised gain</b>						<b>34</b>	<b>0.00</b>
<b>Total unrealised gain on over-the-counter forward currency contracts</b>						<b>36</b>	<b>0.00</b>
USD	407,420	GBP	309,204	Goldman Sachs	01/12/2025	(2)	0.00
<b>Total unrealised loss (31 May 2025: 0.00%)</b>						<b>(2)</b>	<b>0.00</b>
<b>Sterling (Hedged) D Accumulating Class (31 May 2025: 0.00%)</b>							
AUD	444	GBP <sup>4</sup>	221	State Street	02/12/2025	–	0.00
CAD	181	GBP <sup>4</sup>	99	State Street	02/12/2025	–	0.00
CHF	37	GBP <sup>4</sup>	35	State Street	02/12/2025	–	0.00
EUR	349	GBP <sup>4</sup>	307	State Street	02/12/2025	–	0.00
GBP	7,063	AUD <sup>4</sup>	14,268	State Street	29/12/2025	–	0.00
GBP	2,327	CAD <sup>4</sup>	4,291	State Street	29/12/2025	–	0.00
GBP	1,729	CHF <sup>4</sup>	1,833	State Street	29/12/2025	–	0.00
GBP	6,203	EUR <sup>4</sup>	7,072	State Street	29/12/2025	–	0.00
GBP	3,200	HKD <sup>4</sup>	32,981	State Street	29/12/2025	–	0.00
GBP	514	ILS <sup>4</sup>	2,216	State Street	29/12/2025	–	0.00
GBP	11,214	JPY <sup>4</sup>	2,312,225	State Street	29/12/2025	–	0.00
GBP	242	NZD <sup>4</sup>	558	State Street	29/12/2025	–	0.00

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES DEVELOPED REAL ESTATE INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD '000	% of net asset value
<b>Over-the-counter forward currency contracts<sup>3</sup> (continued)</b>							
<b>Sterling (Hedged) D Accumulating Class (continued)</b>							
GBP	1,989	SEK <sup>4</sup>	24,820	State Street	29/12/2025	–	0.00
GBP	3,502	SGD <sup>4</sup>	5,997	State Street	29/12/2025	–	0.00
GBP	69,869	USD <sup>4</sup>	92,577	State Street	29/12/2025	–	0.00
HKD	2,565	GBP <sup>4</sup>	252	State Street	02/12/2025	–	0.00
ILS	27	GBP <sup>4</sup>	6	State Street	02/12/2025	–	0.00
JPY	53,486	GBP <sup>4</sup>	265	State Street	02/12/2025	–	0.00
NOK	9	GBP <sup>4</sup>	1	State Street	02/12/2025	–	0.00
NZD	6	GBP <sup>4</sup>	3	State Street	02/12/2025	–	0.00
SEK	1,241	GBP <sup>4</sup>	100	State Street	02/12/2025	–	0.00
SGD	241	GBP <sup>4</sup>	141	State Street	02/12/2025	–	0.00
USD	2,788	GBP <sup>4</sup>	2,122	State Street	02/12/2025	–	0.00
<b>Total unrealised loss</b>						<b>–</b>	<b>0.00</b>
<b>Sterling (Hedged) D Distributing Class (31 May 2025: 0.00%)</b>							
AUD	8,133	GBP <sup>4</sup>	4,053	State Street	02/12/2025	–	0.00
AUD	2,120	GBP <sup>4</sup>	1,049	State Street	29/12/2025	–	0.00
CAD	4,447	GBP <sup>4</sup>	2,419	State Street	02/12/2025	–	0.00
CHF	1,305	GBP <sup>4</sup>	1,242	State Street	02/12/2025	–	0.00
EUR	8,004	GBP <sup>4</sup>	7,043	State Street	02/12/2025	–	0.00
GBP	3,710	AUD <sup>4</sup>	7,553	State Street	02/12/2025	–	0.00
GBP	181,055	AUD <sup>4</sup>	365,727	State Street	29/12/2025	–	0.00
GBP	1,039	CAD <sup>4</sup>	1,925	State Street	02/12/2025	–	0.00
GBP	59,482	CAD <sup>4</sup>	109,718	State Street	29/12/2025	–	0.00
GBP	368	CHF <sup>4</sup>	392	State Street	02/12/2025	–	0.00
GBP	43,913	CHF <sup>4</sup>	46,568	State Street	29/12/2025	–	0.00
GBP	158,843	EUR <sup>4</sup>	181,082	State Street	29/12/2025	–	0.00
GBP	81,985	HKD <sup>4</sup>	845,092	State Street	29/12/2025	–	0.00
GBP	114	ILS <sup>4</sup>	491	State Street	02/12/2025	–	0.00
GBP	13,745	ILS <sup>4</sup>	59,282	State Street	29/12/2025	–	0.00
GBP	64	JPY <sup>4</sup>	13,251	State Street	02/12/2025	–	0.00
GBP	284,883	JPY <sup>4</sup>	58,740,899	State Street	29/12/2025	–	0.00
GBP	12	NOK <sup>4</sup>	162	State Street	02/12/2025	–	0.00
GBP	1,405	NOK <sup>4</sup>	18,832	State Street	29/12/2025	–	0.00
GBP	145	NZD <sup>4</sup>	339	State Street	02/12/2025	–	0.00
GBP	6,151	NZD <sup>4</sup>	14,181	State Street	29/12/2025	–	0.00
GBP	907	SEK <sup>4</sup>	11,386	State Street	02/12/2025	–	0.00
GBP	52,197	SEK <sup>4</sup>	651,227	State Street	29/12/2025	–	0.00
GBP	89,905	SGD <sup>4</sup>	153,959	State Street	29/12/2025	–	0.00
GBP	1,791,724	USD <sup>4</sup>	2,374,065	State Street	29/12/2025	–	0.00
HKD	57,935	GBP <sup>4</sup>	5,685	State Street	02/12/2025	–	0.00
HKD	13,999	GBP <sup>4</sup>	1,358	State Street	29/12/2025	–	0.00
ILS	1,330	GBP <sup>4</sup>	311	State Street	02/12/2025	–	0.00
ILS	2,802	GBP <sup>4</sup>	650	State Street	29/12/2025	–	0.00
JPY	936,023	GBP <sup>4</sup>	4,631	State Street	02/12/2025	–	0.00
NOK	773	GBP <sup>4</sup>	58	State Street	02/12/2025	–	0.00
NZD	200	GBP <sup>4</sup>	87	State Street	02/12/2025	–	0.00
SEK	38,169	GBP <sup>4</sup>	3,065	State Street	02/12/2025	–	0.00
SGD	2,632	GBP <sup>4</sup>	1,542	State Street	02/12/2025	–	0.00
USD	50,355	GBP <sup>4</sup>	38,331	State Street	02/12/2025	(1)	0.00
USD	13,775	GBP <sup>4</sup>	10,397	State Street	29/12/2025	–	0.00
<b>Total unrealised loss</b>						<b>(1)</b>	<b>0.00</b>
<b>Total unrealised loss on over-the-counter forward currency contracts</b>						<b>(3)</b>	<b>0.00</b>
<b>Total net unrealised gain on over-the-counter forward currency contracts</b>						<b>33</b>	<b>0.00</b>
<b>Total over-the-counter financial derivative instruments</b>						<b>33</b>	<b>0.00</b>

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES DEVELOPED REAL ESTATE INDEX FUND (IE) (continued)

As at 30 November 2025

			Fair value USD '000	% of net asset value
Total financial assets at fair value through profit or loss			1,824,357	99.60
Total financial liabilities at fair value through profit or loss			(3)	0.00
Cash and margin cash			3,835	0.21
Cash equivalents				
Holding	Currency	Undertaking for collective investment schemes (31 May 2025: 0.29%)		
991	EUR	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares <sup>5</sup>	124	0.01
15,473,860	USD	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares <sup>5</sup>	15,474	0.84
Total cash equivalents			15,598	0.85
Other assets and liabilities			(12,049)	(0.66)
<b>Net asset value attributable to redeemable unitholders</b>			<b>1,831,738</b>	<b>100.00</b>

<sup>1</sup> Security fully or partially on loan.

<sup>2</sup> These securities were valued in consultation with the Manager. These securities were fair valued, priced per corporate action terms or suspended at period end.

<sup>3</sup> 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.

<sup>4</sup> Investments which are less than USD 500 have been rounded down to zero.

<sup>5</sup> Investment in related party.

		% of total asset value
<b>Analysis of total assets</b>		
Transferable securities admitted to an official stock exchange listing		98.56
Collective investment schemes		0.87
Financial derivative instruments dealt in on a regulated market		0.01
Over-the-counter financial derivative instruments		0.00
Other assets		0.56
<b>Total assets</b>		<b>100.00</b>

#### Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2025.

	Underlying exposure USD '000
<b>Financial derivative instruments</b>	
Exchange traded futures contracts	8,376
Over-the-counter forward currency contracts	11,110

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS

### ISHARES DEVELOPED WORLD INDEX FUND (IE)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (31 May 2025: 99.64%)</b>				
<b>Equities (31 May 2025: 99.64%)</b>				
<b>Australia (31 May 2025: 1.69%)</b>				
AUD	998,123	ANZ Group Holdings Ltd.	22,674	0.08
AUD	402,620	APA Group <sup>1</sup>	2,445	0.01
AUD	192,306	Aristocrat Leisure Ltd.	7,358	0.03
AUD	73,564	ASX Ltd.	2,808	0.01
AUD	1,661,903	BHP Group Ltd.	45,415	0.16
AUD	471,056	Brambles Ltd.	7,433	0.03
AUD	114,119	CAR Group Ltd.	2,602	0.01
AUD	22,651	Cochlear Ltd. <sup>1</sup>	4,145	0.01
AUD	433,629	Coles Group Ltd.	6,347	0.02
AUD	555,265	Commonwealth Bank of Australia	55,535	0.20
AUD	156,210	Computershare Ltd.	3,678	0.01
AUD	167,652	CSL Ltd.	20,483	0.07
AUD	656,460	Evolution Mining Ltd.	5,114	0.02
AUD	545,560	Fortescue Ltd.	7,660	0.03
AUD	667,402	Goodman Group, REIT	12,990	0.05
AUD	888,328	Insurance Australia Group Ltd.	4,521	0.02
AUD	652,522	Lottery Corp. Ltd. (The) <sup>1</sup>	2,341	0.01
AUD	300,804	Lynas Rare Earths Ltd.	2,855	0.01
AUD	120,086	Macquarie Group Ltd.	15,517	0.06
AUD	822,909	Medibank Pvt Ltd.	2,563	0.01
AUD	1,020,030	National Australia Bank Ltd.	26,824	0.10
AUD	467,229	Northern Star Resources Ltd.	8,322	0.03
AUD	657,574	Origin Energy Ltd. <sup>1</sup>	5,037	0.02
AUD	18,908	Pro Medicus Ltd.	3,305	0.01
AUD	234,872	Qantas Airways Ltd.	1,537	0.00
AUD	502,662	QBE Insurance Group Ltd.	6,346	0.02
AUD	20,615	REA Group Ltd., REIT <sup>1</sup>	2,649	0.01
AUD	133,136	Rio Tinto Ltd. <sup>1</sup>	11,550	0.04
AUD	1,081,384	Santos Ltd.	4,567	0.02
AUD	1,761,041	Scentre Group, REIT	4,712	0.02
AUD	85,339	SGH Ltd. <sup>1</sup>	2,647	0.01
AUD	1,307,522	Sigma Healthcare Ltd. <sup>1</sup>	2,470	0.01
AUD	175,859	Sonic Healthcare Ltd.	2,691	0.01
AUD	1,265,951	South32 Ltd.	2,673	0.01
AUD	750,346	Stockland, REIT	2,962	0.01
AUD	328,895	Suncorp Group Ltd.	3,788	0.01
AUD	1,471,986	Telstra Group Ltd.	4,749	0.02
AUD	1,042,024	Transurban Group	10,203	0.04
AUD	1,176,755	Vicinity Ltd., REIT	1,898	0.01
AUD	104,356	Washington H Soul Pattinson & Co. Ltd.	2,588	0.01
AUD	365,892	Wesfarmers Ltd.	19,647	0.07
AUD	1,155,300	Westpac Banking Corp. <sup>1</sup>	28,480	0.10
AUD	66,791	WiseTech Global Ltd. <sup>1</sup>	3,198	0.01
AUD	650,718	Woodside Energy Group Ltd. <sup>1</sup>	10,639	0.04
AUD	403,323	Woolworths Group Ltd.	7,755	0.03
		<b>Total Australia</b>	<b>415,721</b>	<b>1.51</b>
<b>Austria (31 May 2025: 0.05%)</b>				
EUR	100,006	Erste Group Bank AG	10,927	0.04
EUR	57,806	OMV AG	3,199	0.01
EUR	17,536	Verbund AG	1,292	0.01
		<b>Total Austria</b>	<b>15,418</b>	<b>0.06</b>
<b>Belgium (31 May 2025: 0.22%)</b>				
EUR	51,267	Ageas SA	3,505	0.01

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Belgium (continued)</b>				
EUR	324,056	Anheuser-Busch InBev SA	19,940	0.07
EUR	6,610	D'ieteren Group	1,151	0.00
EUR	16,092	Elia Group SA <sup>1</sup>	1,944	0.01
EUR	25,119	Groupe Bruxelles Lambert NV	2,173	0.01
EUR	82,539	KBC Group NV	10,168	0.04
EUR	111	Lotus Bakeries NV <sup>1</sup>	997	0.00
EUR	4,494	Sofina SA <sup>1</sup>	1,268	0.00
EUR	20,916	Syensqo SA <sup>1</sup>	1,706	0.01
EUR	44,265	UCB SA	12,355	0.05
		<b>Total Belgium</b>	<b>55,207</b>	<b>0.20</b>
<b>Bermuda (31 May 2025: 0.10%)</b>				
EUR	452,961	Aegon Ltd.	3,656	0.01
USD	128,068	Arch Capital Group Ltd.	12,028	0.04
HKD	180,885	CK Infrastructure Holdings Ltd.	1,252	0.01
USD	12,587	Everest Group Ltd.	3,956	0.01
USD	304,425	Hongkong Land Holdings Ltd., REIT	1,933	0.01
USD	68,579	Jardine Matheson Holdings Ltd.	4,499	0.02
		<b>Total Bermuda</b>	<b>27,324</b>	<b>0.10</b>
<b>Canada (31 May 2025: 3.29%)</b>				
CAD	164,683	Agnico Eagle Mines Ltd. <sup>1</sup>	28,800	0.10
CAD	137,861	Alamos Gold, Inc. 'A'	5,218	0.02
CAD	262,593	Alimentation Couche-Tard, Inc.	14,378	0.05
CAD	87,687	AltaGas Ltd.	2,712	0.01
CAD	182,253	ARC Resources Ltd.	3,270	0.01
CAD	55,072	AtkinsRealis Group, Inc.	3,426	0.01
CAD	241,659	Bank of Montreal	30,667	0.11
CAD	411,907	Bank of Nova Scotia (The) <sup>1</sup>	28,643	0.10
CAD	547,892	Barrick Mining Corp. <sup>1</sup>	22,964	0.08
CAD	17,521	BCE, Inc. <sup>1</sup>	414	0.00
CAD	29,163	Bombardier, Inc. 'B'	4,855	0.02
CAD	136,589	Brookfield Asset Management Ltd. 'A' <sup>1</sup>	7,210	0.03
CAD	697,780	Brookfield Corp. <sup>1</sup>	33,026	0.12
CAD	29,820	Brookfield Renewable Corp.	1,242	0.00
CAD	86,698	CAE, Inc.	2,378	0.01
CAD	149,892	Cameco Corp.	13,327	0.05
CAD	312,054	Canadian Imperial Bank of Commerce	27,047	0.10
CAD	177,016	Canadian National Railway Co.	16,994	0.06
CAD	698,425	Canadian Natural Resources Ltd.	23,693	0.09
CAD	307,315	Canadian Pacific Kansas City Ltd.	22,316	0.08
CAD	16,113	Canadian Tire Corp. Ltd. 'A' <sup>1</sup>	1,965	0.01
CAD	39,331	Canadian Utilities Ltd. 'A' <sup>1</sup>	1,191	0.00
CAD	45,256	CCL Industries, Inc. 'B' <sup>1</sup>	2,774	0.01
CAD	37,463	Celestica, Inc.	12,902	0.05
CAD	473,013	Genovus Energy, Inc.	8,459	0.03
CAD	64,474	CGI, Inc.	5,757	0.02
CAD	6,752	Constellation Software, Inc.	16,382	0.06
CAD	31,683	Descartes Systems Group, Inc. (The)	2,609	0.01
CAD	88,734	Dollarama, Inc.	12,727	0.05
CAD	154,430	Element Fleet Management Corp.	4,124	0.02

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES DEVELOPED WORLD INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Canada (continued)</b>				
CAD	93,840	Emera, Inc.	4,565	0.02
CAD	52,321	Empire Co. Ltd. 'A'	1,931	0.01
CAD	712,749	Enbridge, Inc.	34,731	0.13
CAD	6,864	Fairfax Financial Holdings Ltd.	11,848	0.04
CAD	268,742	First Quantum Minerals Ltd.	6,138	0.02
CAD	15,483	FirstService Corp., REIT	2,441	0.01
CAD	162,181	Fortis, Inc. <sup>1</sup>	8,523	0.03
CAD	64,184	Franco-Nevada Corp.	13,451	0.05
CAD	56,921	George Weston Ltd.	3,913	0.01
CAD	78,295	GFL Environmental, Inc.	3,571	0.01
CAD	47,641	Gildan Activewear, Inc.	2,740	0.01
CAD	106,190	Great-West Lifeco, Inc. <sup>1</sup>	4,935	0.02
CAD	128,371	Hydro One Ltd. <sup>1</sup>	5,041	0.02
CAD	31,643	iA Financial Corp., Inc. <sup>1</sup>	3,747	0.01
CAD	51,161	IGM Financial, Inc.	2,094	0.01
CAD	55,921	Imperial Oil Ltd. <sup>1</sup>	5,604	0.02
CAD	57,137	Intact Financial Corp.	11,698	0.04
CAD	231,689	Ivanhoe Mines Ltd. 'A' <sup>1</sup>	2,430	0.01
CAD	70,328	Keyera Corp.	2,278	0.01
CAD	382,513	Kinross Gold Corp.	10,806	0.04
CAD	196,026	Loblaw Cos. Ltd.	8,718	0.03
CAD	35,514	Lundin Gold, Inc. <sup>1</sup>	3,000	0.01
CAD	266,871	Lundin Mining Corp.	4,998	0.02
CAD	91,716	Magna International, Inc.	4,499	0.02
CAD	542,259	Manulife Financial Corp. <sup>1</sup>	19,243	0.07
CAD	74,615	Metro, Inc.	5,366	0.02
CAD	127,375	National Bank of Canada	15,437	0.06
CAD	161,806	Nutrien Ltd.	9,436	0.03
CAD	69,052	Open Text Corp. <sup>1</sup>	2,331	0.01
CAD	140,874	Pan American Silver Corp. <sup>1</sup>	6,401	0.02
CAD	178,259	Pembina Pipeline Corp.	6,927	0.03
CAD	181,792	Power Corp. of Canada	9,278	0.03
CAD	60,440	RB Global, Inc. <sup>1</sup>	5,935	0.02
CAD	108,603	Restaurant Brands International, Inc. <sup>1</sup>	7,910	0.03
CAD	114,272	Rogers Communications, Inc. 'B' <sup>1</sup>	4,478	0.02
CAD	468,787	Royal Bank of Canada	72,683	0.26
CAD	105,188	Saputo, Inc.	2,989	0.01
CAD	405,045	Shopify, Inc. 'A'	64,857	0.24
CAD	42,778	Stantec, Inc.	4,124	0.01
CAD	184,326	Sun Life Financial, Inc. <sup>1</sup>	10,952	0.04
CAD	411,340	Suncor Energy, Inc. <sup>1</sup>	18,542	0.07
CAD	341,955	TC Energy Corp. <sup>1</sup>	18,520	0.07
CAD	149,842	Teck Resources Ltd. 'B'	6,394	0.02
CAD	179,941	TELUS Corp.	2,367	0.01
CAD	27,846	TFI International, Inc.	2,434	0.01
CAD	50,680	Thomson Reuters Corp. <sup>1</sup>	6,891	0.03
CAD	115,288	TMX Group Ltd.	4,243	0.02
CAD	30,774	Toromont Industries Ltd.	3,607	0.01
CAD	563,042	Toronto-Dominion Bank (The)	47,518	0.17
CAD	127,984	Tourmaline Oil Corp. <sup>1</sup>	5,905	0.02
USD	86,286	Waste Connections, Inc.	15,234	0.06
CAD	151,718	Wheaton Precious Metals Corp.	16,703	0.06
CAD	406,481	Whitecap Resources, Inc. <sup>1</sup>	3,409	0.01
CAD	44,417	WSP Global, Inc.	7,789	0.03
		<b>Total Canada</b>	<b>933,073</b>	<b>3.40</b>

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Cayman Islands (31 May 2025: 0.17%)</b>				
		CK Asset Holdings Ltd., REIT	3,949	0.01
HKD	770,082	CK Hutchison Holdings Ltd.	6,116	0.02
HKD	866,501	Credo Technology Group Holding Ltd.	9,182	0.03
USD	51,702	Futu Holdings Ltd. ADR	3,107	0.01
USD	18,313	Grab Holdings Ltd. 'A'	4,388	0.02
USD	805,109	HKT Trust & HKT Ltd.	1,923	0.01
HKD	1,257,926	Sands China Ltd. <sup>1</sup>	2,550	0.01
HKD	936,648	Sea Ltd. ADR	17,655	0.06
USD	127,008	SITC International Holdings Co. Ltd.	1,394	0.01
HKD	406,000	WH Group Ltd.	2,871	0.01
HKD	2,745,837	Wharf Real Estate Investment Co. Ltd., REIT	1,376	0.01
		<b>Total Cayman Islands</b>	<b>54,511</b>	<b>0.20</b>
<b>Curacao (31 May 2025: 0.07%)</b>				
USD	512,287	SLB Ltd.	18,565	0.07
		<b>Total Curacao</b>	<b>18,565</b>	<b>0.07</b>
<b>Denmark (31 May 2025: 0.59%)</b>				
DKK	859	AP Moller - Maersk A/S 'A'	1,722	0.01
DKK	1,348	AP Moller - Maersk A/S 'B' <sup>1</sup>	2,697	0.01
DKK	28,951	Carlsberg A/S 'B'	3,597	0.01
DKK	38,742	Coloplast A/S 'B'	3,496	0.01
DKK	219,338	Danske Bank A/S	10,088	0.04
DKK	31,174	Demant A/S <sup>1</sup>	1,062	0.00
DKK	70,177	DSV A/S	16,003	0.06
DKK	21,576	Genmab A/S	6,836	0.02
DKK	1,071,621	Novo Nordisk A/S 'B'	52,786	0.19
DKK	109,929	Novonesis (Novozymes) B 'B'	6,860	0.02
DKK	199,168	Orsted A/S <sup>1</sup>	4,232	0.02
DKK	25,298	Pandora A/S	3,024	0.01
DKK	47,121	ROCKWOOL A/S 'B'	1,592	0.01
DKK	102,219	Tryg A/S	2,533	0.01
DKK	341,032	Vestas Wind Systems A/S <sup>1</sup>	8,116	0.03
		<b>Total Denmark</b>	<b>124,644</b>	<b>0.45</b>
<b>Finland (31 May 2025: 0.27%)</b>				
EUR	40,102	Elisa OYJ	1,756	0.01
EUR	124,573	Fortum OYJ	2,558	0.01
EUR	67,575	Kesko OYJ 'B'	1,439	0.00
EUR	113,525	Kone OYJ 'B'	7,713	0.03
EUR	173,129	Metso OYJ	2,849	0.01
EUR	142,764	Neste OYJ	2,757	0.01
EUR	1,814,338	Nokia OYJ	11,038	0.04
EUR	1,083,274	Nordea Bank Abp <sup>1</sup>	19,160	0.07
EUR	42,546	Orion OYJ 'B'	3,044	0.01
EUR	769,953	Sampo OYJ 'A'	9,056	0.03
EUR	173,107	Stora Enso OYJ 'R' <sup>1</sup>	2,035	0.01
EUR	172,167	UPM-Kymmene OYJ	4,697	0.02
EUR	184,725	Wartsila OYJ Abp	5,983	0.02
		<b>Total Finland</b>	<b>74,085</b>	<b>0.27</b>
<b>France (31 May 2025: 2.59%)</b>				
EUR	67,264	Accor SA	3,639	0.01
EUR	8,851	Aeroports de Paris SA <sup>1</sup>	1,297	0.00
EUR	195,353	Air Liquide SA	37,436	0.14
EUR	95,349	Alstom SA <sup>1</sup>	2,494	0.01
EUR	16,305	Amundi SA	1,306	0.00

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES DEVELOPED WORLD INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>France (continued)</b>				
EUR	586,992	AXA SA	26,500	0.10
EUR	10,986	BioMerieux <sup>1</sup>	1,376	0.00
EUR	341,329	BNP Paribas SA	29,191	0.11
EUR	250,217	Bolloré SE	1,388	0.00
EUR	63,385	Bouygues SA	3,165	0.01
EUR	124,081	Bureau Veritas SA	3,972	0.01
EUR	54,942	Capgemini SE	8,595	0.03
EUR	163,255	Carrefour SA	2,513	0.01
EUR	146,645	Cie de Saint-Gobain SA Cie Generale des Etablissements Michelin SCA	14,626	0.05
EUR	219,205	SCA	7,161	0.03
EUR	28,824	Covivio SA, REIT	1,863	0.01
EUR	390,938	Credit Agricole SA	7,495	0.03
EUR	217,961	Danone SA	19,478	0.07
EUR	5,786	Dassault Aviation SA	1,817	0.01
EUR	216,800	Dassault Systemes SE	6,066	0.02
EUR	75,030	Edenred SE <sup>1</sup>	1,610	0.01
EUR	22,288	Eiffage SA	3,078	0.01
EUR	638,658	Engie SA	16,232	0.06
EUR	98,123	EssilorLuxottica SA	35,154	0.13
EUR	54,185	FDJ UNITED <sup>1</sup>	1,526	0.00
EUR	11,170	Gecina SA, REIT	1,036	0.00
EUR	118,266	Getlink SE	2,138	0.01
EUR	10,360	Hermes International SCA	25,249	0.09
EUR	11,093	Ipsen SA	1,600	0.00
EUR	23,579	Kering SA	8,012	0.03
EUR	63,681	Klepierre SA, REIT	2,480	0.01
EUR	89,793	Legrand SA	13,605	0.05
EUR	79,937	L'Oreal SA	34,845	0.13
		LVMH Moët Hennessy Louis Vuitton SE	61,211	0.22
EUR	604,642	Orange SA	9,957	0.04
EUR	64,322	Pernod Ricard SA	5,791	0.02
EUR	80,563	Publicis Groupe SA	7,852	0.03
EUR	73,845	Renault SA	2,954	0.01
EUR	68,138	Rexel SA	2,593	0.01
EUR	119,893	Safran SA	40,393	0.15
EUR	373,115	Sanofi SA	37,136	0.13
EUR	7,575	Sartorius Stedim Biotech	1,822	0.01
EUR	181,961	Schneider Electric SE	48,781	0.18
EUR	247,148	Societe Generale SA	17,192	0.06
EUR	33,860	Sodexo SA	1,790	0.01
EUR	28,254	Thales SA	7,391	0.03
EUR	659,497	TotalEnergies SE	43,474	0.16
		Unibail-Rodamco- Westfield, REIT	4,653	0.02
EUR	43,758	Westfield, REIT	4,653	0.02
EUR	220,499	Veolia Environnement SA	7,495	0.03
EUR	159,298	Vinci SA	22,601	0.08
		<b>Total France</b>	<b>651,029</b>	<b>2.37</b>
<b>Germany (31 May 2025: 2.62%)</b>				
EUR	59,326	adidas AG	11,044	0.04
EUR	128,630	Allianz SE, Registered	55,578	0.20
EUR	299,321	BASF SE	15,597	0.06
EUR	324,865	Bayer AG, Registered	11,493	0.04
		Bayerische Motoren Werke AG	9,500	0.03
EUR	92,982	Bayerische Motoren Werke AG, Preference	9,500	0.03
EUR	19,413	AG, Preference	1,831	0.01
EUR	31,621	Beiersdorf AG	3,400	0.01
EUR	41,520	Brenntag SE <sup>1</sup>	2,383	0.01
EUR	240,286	Commerzbank AG <sup>1</sup>	9,448	0.03

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Germany (continued)</b>				
EUR	37,254	Continental AG	2,790	0.01
EUR	66,568	Covestro AG	4,782	0.02
		CTS Eventim AG & Co. KGaA <sup>1</sup>	2,011	0.01
EUR	20,543	KGaA <sup>1</sup>	2,011	0.01
EUR	164,221	Daimler Truck Holding AG	6,951	0.02
EUR	57,175	Delivery Hero SE <sup>1</sup>	1,334	0.00
		Deutsche Bank AG, Registered	21,865	0.08
EUR	615,495	Registered	21,865	0.08
EUR	62,717	Deutsche Boerse AG	16,777	0.06
		Deutsche Lufthansa AG, Registered	1,513	0.01
EUR	157,598	Registered	1,513	0.01
		Deutsche Post AG, Registered	16,457	0.06
EUR	316,305	Registered	16,457	0.06
		Deutsche Telekom AG, Registered	37,356	0.14
EUR	1,159,509	Registered	37,356	0.14
		Dr Ing hc F Porsche AG, Preference <sup>1</sup>	2,042	0.01
EUR	39,411	Preference <sup>1</sup>	2,042	0.01
EUR	738,745	E.ON SE	13,160	0.05
EUR	88,498	Evonik Industries AG <sup>1</sup>	1,363	0.00
EUR	77,559	Fresenius Medical Care AG	3,713	0.01
EUR	151,194	Fresenius SE & Co. KGaA	8,305	0.03
EUR	47,139	GEA Group AG	3,195	0.01
EUR	20,070	Hannover Rueck SE	6,042	0.02
EUR	44,991	Heidelberg Materials AG	11,555	0.04
		Henkel AG & Co. KGaA, Preference	4,486	0.02
EUR	55,557	Preference	4,486	0.02
EUR	34,111	Henkel AG & Co. KGaA	2,561	0.01
EUR	21,083	Hensoldt AG	1,672	0.01
EUR	422,463	Infineon Technologies AG	17,812	0.06
EUR	24,045	Knorr-Bremse AG	2,551	0.01
EUR	19,417	LEG Immobilien SE, REIT	1,460	0.00
EUR	232,255	Mercedes-Benz Group AG	15,677	0.06
EUR	37,436	Merck KGaA	5,040	0.02
EUR	18,184	MTU Aero Engines AG	7,435	0.03
		Muenchener Rueckversicherungs- Gesellschaft AG, Registered	27,897	0.10
EUR	44,187	Registered	27,897	0.10
EUR	15,719	Nemetschek SE	1,756	0.01
		Porsche Automobil Holding SE, Preference	1,833	0.01
EUR	42,527	SE, Preference	1,833	0.01
EUR	1,266	Rational AG	946	0.00
EUR	15,231	Rheinmetall AG	26,170	0.10
EUR	221,978	RWE AG	11,268	0.04
EUR	348,277	SAP SE	84,294	0.31
EUR	8,122	Sartorius AG, Preference	2,368	0.01
EUR	27,758	Scout24 SE	2,838	0.01
EUR	253,919	Siemens AG, Registered	67,277	0.24
EUR	257,350	Siemens Energy AG	34,436	0.13
EUR	110,941	Siemens Healthineers AG	5,516	0.02
EUR	44,037	Symrise AG	3,651	0.01
EUR	26,407	Talanx AG	3,432	0.01
		Volkswagen AG, Preference	7,413	0.03
EUR	64,931	Preference	7,413	0.03
EUR	260,840	Vonovia SE, REIT	7,907	0.03
EUR	88,405	Zalando SE	2,380	0.01
		<b>Total Germany</b>	<b>631,561</b>	<b>2.30</b>
<b>Hong Kong (31 May 2025: 0.39%)</b>				
HKD	3,521,120	AIA Group Ltd.	36,452	0.13
		BOC Hong Kong Holdings Ltd.	6,532	0.02
HKD	1,357,638	Ltd.	6,532	0.02
HKD	553,152	CLP Holdings Ltd.	4,831	0.02
		Galaxy Entertainment Group Ltd.	3,418	0.01
HKD	661,237	Group Ltd.	3,418	0.01

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES DEVELOPED WORLD INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Hong Kong (continued)</b>				
HKD	295,720	Hang Seng Bank Ltd.	5,781	0.02
		Henderson Land Development Co. Ltd., REIT <sup>1</sup>	1,657	0.01
HKD	439,766	Hong Kong & China Gas Co. Ltd. <sup>1</sup>	3,918	0.01
HKD	4,213,384	Hong Kong Exchanges & Clearing Ltd.	19,473	0.07
HKD	368,870	Link REIT	4,194	0.02
HKD	885,351	MTR Corp. Ltd.	1,609	0.01
HKD	405,734	Power Assets Holdings Ltd.	3,019	0.01
HKD	451,592	Sino Land Co. Ltd., REIT	1,354	0.01
HKD	1,009,515	Sun Hung Kai Properties Ltd., REIT	5,961	0.02
HKD	470,722	Swire Pacific Ltd., REIT 'A'	1,426	0.01
HKD	166,287	Techtronic Industries Co. Ltd.	5,546	0.02
HKD	473,937	Wharf Holdings Ltd. (The), REIT <sup>1</sup>	924	0.00
HKD	305,000	<b>Total Hong Kong</b>	<b>106,095</b>	<b>0.39</b>
<b>Ireland (31 May 2025: 1.77%)</b>				
USD	206,052	Accenture plc 'A'	51,513	0.19
EUR	654,097	AIB Group plc	6,718	0.02
USD	30,083	Allegion plc	4,995	0.02
USD	68,609	Aon plc 'A'	24,282	0.09
EUR	376,872	Bank of Ireland Group plc	6,980	0.03
USD	221,854	CRH plc	26,614	0.10
GBP	28,557	DCC plc <sup>1</sup>	1,890	0.01
USD	130,295	Eaton Corp. plc	45,068	0.16
USD	61,306	Flutter Entertainment plc	12,801	0.05
USD	223,048	Johnson Controls International plc	25,943	0.10
EUR	52,941	Kerry Group plc 'A'	4,912	0.02
EUR	46,147	Kingspan Group plc	3,955	0.01
USD	154,926	Linde plc	63,569	0.23
USD	427,079	Medtronic plc	44,984	0.16
USD	58,742	Pentair plc	6,182	0.02
EUR	278,730	Ryanair Holdings plc	9,129	0.03
USD	69,359	Seagate Technology Holdings plc	19,191	0.07
USD	169,488	Smurfit WestRock plc	6,049	0.02
USD	32,820	STERIS plc	8,739	0.03
USD	100,136	TE Connectivity plc	22,646	0.08
USD	74,374	Trane Technologies plc	31,347	0.11
USD	30,892	Willis Towers Watson plc	9,916	0.04
		<b>Total Ireland</b>	<b>437,423</b>	<b>1.59</b>
<b>Isle of Man (31 May 2025: 0.01%)</b>				
GBP	197,808	Entain plc	2,037	0.01
		<b>Total Isle of Man</b>	<b>2,037</b>	<b>0.01</b>
<b>Israel (31 May 2025: 0.24%)</b>				
ILS	11,381	Azrieli Group Ltd., REIT	1,154	0.00
ILS	413,239	Bank Hapoalim BM	8,920	0.03
ILS	486,078	Bank Leumi Le-Israel BM	10,168	0.04
USD	31,044	Check Point Software Technologies Ltd. <sup>1</sup>	5,798	0.02
USD	15,781	CyberArk Software Ltd. <sup>1</sup>	7,237	0.03
ILS	8,231	Elbit Systems Ltd.	3,858	0.01
ILS	287,195	ICL Group Ltd.	1,588	0.01
ILS	361,864	Israel Discount Bank Ltd. 'A'	3,779	0.01
ILS	44,819	Mizrahi Tefahot Bank Ltd.	3,132	0.01

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Israel (continued)</b>				
USD	14,633	Monday.com Ltd.	2,105	0.01
ILS	21,129	Nice Ltd.	2,203	0.01
ILS	9,725	Nova Ltd.	3,030	0.01
ILS	74,991	Phoenix Financial Ltd.	3,013	0.01
USD	393,572	Teva Pharmaceutical Industries Ltd. ADR	10,583	0.04
USD	20,105	Wix.com Ltd.	1,924	0.01
		<b>Total Israel</b>	<b>68,492</b>	<b>0.25</b>
<b>Italy (31 May 2025: 0.67%)</b>				
EUR	73,309	Banca Mediolanum SpA	1,569	0.01
EUR	473,820	Banca Monte dei Paschi di Siena SpA	4,483	0.02
EUR	392,789	Banco BPM SpA	5,659	0.02
EUR	485,345	BPER Banca SpA	5,847	0.02
EUR	2,788,359	Enel SpA	28,827	0.10
EUR	637,432	Eni SpA	11,934	0.04
EUR	220,654	FinecoBank Banca Fineco SpA	5,416	0.02
EUR	284,231	Generali <sup>1</sup>	11,275	0.04
EUR	81,404	Infrastrutture Wireless Italiane SpA	745	0.00
EUR	4,741,481	Intesa Sanpaolo SpA	30,738	0.11
EUR	132,332	Leonardo SpA	7,204	0.03
EUR	85,416	Moncler SpA	5,761	0.02
EUR	297,671	Nexi SpA <sup>1</sup>	1,388	0.00
EUR	127,994	Poste Italiane SpA	3,062	0.01
EUR	97,114	Prysmian SpA	9,727	0.03
EUR	36,673	Recordati Industria Chimica e Farmaceutica SpA	2,166	0.01
EUR	674,092	Snam SpA	4,486	0.02
EUR	4,328,402	Telecom Italia SpA <sup>1</sup>	2,435	0.01
EUR	487,244	Terna - Rete Elettrica Nazionale	5,139	0.02
EUR	463,130	UniCredit SpA	34,448	0.13
EUR	124,995	Unipol Assicurazioni SpA	2,866	0.01
		<b>Total Italy</b>	<b>185,175</b>	<b>0.67</b>
<b>Japan (31 May 2025: 5.56%)</b>				
JPY	251,200	Advantest Corp.	33,120	0.12
JPY	774,188	Aeon Co. Ltd. <sup>1</sup>	14,028	0.05
JPY	58,197	AGC, Inc. <sup>1</sup>	2,014	0.01
JPY	140,311	Aisin Corp.	2,500	0.01
JPY	313,754	Ajinomoto Co., Inc.	7,284	0.03
JPY	56,951	ANA Holdings, Inc.	1,075	0.00
JPY	443,017	Asahi Group Holdings Ltd.	5,146	0.02
JPY	456,633	Asahi Kasei Corp.	3,816	0.01
JPY	222,700	Asics Corp.	5,339	0.02
JPY	571,142	Astellas Pharma, Inc.	7,207	0.03
JPY	186,765	Bandai Namco Holdings, Inc.	5,478	0.02
JPY	200,079	Bridgestone Corp.	9,389	0.03
JPY	306,689	Canon, Inc. <sup>1</sup>	9,052	0.03
JPY	136,200	Capcom Co. Ltd.	3,337	0.01
JPY	259,030	Central Japan Railway Co.	7,085	0.03
JPY	162,919	Chiba Bank Ltd. (The) <sup>1</sup>	1,717	0.01
JPY	245,604	Chubu Electric Power Co., Inc.	3,840	0.01
JPY	218,708	Chugai Pharmaceutical Co. Ltd. <sup>1</sup>	11,736	0.04
JPY	127,344	Dai Nippon Printing Co. Ltd.	2,154	0.01
JPY	115,148	Daifuku Co. Ltd. <sup>1</sup>	3,646	0.01
JPY	1,150,104	Dai-ichi Life Holdings, Inc.	8,980	0.03

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES DEVELOPED WORLD INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Japan (continued)</b>				
JPY	568,710	Daiichi Sankyo Co. Ltd.	14,082	0.05
JPY	89,229	Daikin Industries Ltd.	11,599	0.04
JPY	86,630	Daito Trust Construction Co. Ltd., REIT	1,658	0.01
JPY	179,496	Daiwa House Industry Co. Ltd.	6,127	0.02
JPY	459,648	Daiwa Securities Group, Inc.	3,813	0.01
JPY	616,508	Denso Corp.	8,136	0.03
JPY	30,046	Disco Corp. <sup>1</sup>	8,420	0.03
JPY	338,732	East Japan Railway Co.	8,783	0.03
JPY	153,500	Ebara Corp.	4,021	0.01
JPY	90,651	Eisai Co. Ltd.	2,845	0.01
JPY	860,614	ENEOS Holdings, Inc.	5,672	0.02
JPY	320,810	FANUC Corp.	10,333	0.04
JPY	62,615	Fast Retailing Co. Ltd.	22,927	0.08
JPY	41,442	Fuji Electric Co. Ltd.	2,889	0.01
JPY	362,035	FUJIFILM Holdings Corp.	7,795	0.03
JPY	79,700	Fujikura Ltd.	9,168	0.03
JPY	566,760	Fujitsu Ltd.	15,062	0.05
JPY	67,172	Hankyu Hanshin Holdings, Inc.	1,688	0.01
JPY	5,837	Hikari Tsushin, Inc.	1,625	0.01
JPY	1,498,780	Hitachi Ltd.	47,715	0.17
JPY	1,222,829	Honda Motor Co. Ltd.	12,318	0.04
JPY	115,081	Hoya Corp.	17,293	0.06
JPY	198,444	Hulic Co. Ltd., REIT <sup>1</sup>	2,190	0.01
JPY	287,095	Idemitsu Kosan Co. Ltd.	2,129	0.01
JPY	338,100	IHI Corp. <sup>1</sup>	6,035	0.02
JPY	324,655	Inpex Corp.	6,930	0.02
JPY	165,261	Isuzu Motors Ltd.	2,514	0.01
JPY	385,994	ITOCHU Corp.	23,152	0.08
JPY	33,930	Japan Airlines Co. Ltd.	633	0.00
JPY	341,246	Japan Exchange Group, Inc.	3,918	0.01
JPY	599,219	Japan Post Bank Co. Ltd.	7,209	0.03
JPY	638,301	Japan Post Holdings Co. Ltd. <sup>1</sup>	6,279	0.02
JPY	76,500	Japan Post Insurance Co. Ltd. <sup>1</sup>	2,130	0.01
JPY	397,491	Japan Tobacco, Inc.	14,944	0.05
JPY	190,291	JFE Holdings, Inc. <sup>1</sup>	2,335	0.01
JPY	161,959	Kajima Corp. <sup>1</sup>	6,040	0.02
JPY	314,421	Kansai Electric Power Co., Inc. (The) <sup>1</sup>	5,378	0.02
JPY	152,799	Kao Corp.	6,182	0.02
JPY	50,200	Kawasaki Heavy Industries Ltd. <sup>1</sup>	3,179	0.01
JPY	111,100	Kawasaki Kisen Kaisha Ltd. <sup>1</sup>	1,480	0.00
JPY	973,554	KDDI Corp.	16,779	0.06
JPY	64,318	Keyence Corp.	21,902	0.08
JPY	259,045	Kikkoman Corp. <sup>1</sup>	2,374	0.01
JPY	44,800	Kioxia Holdings Corp.	2,700	0.01
JPY	295,726	Kirin Holdings Co. Ltd.	4,650	0.02
JPY	40,200	Kobe Bussan Co. Ltd.	977	0.00
JPY	302,006	Komatsu Ltd.	9,913	0.04
JPY	33,150	Konami Group Corp.	5,063	0.02
JPY	299,464	Kubota Corp. <sup>1</sup>	4,325	0.02
JPY	399,124	Kyocera Corp.	5,466	0.02
JPY	80,376	Kyowa Kirin Co. Ltd. <sup>1</sup>	1,355	0.00
JPY	28,300	Lasertec Corp.	5,092	0.02
JPY	1,096,505	LY Corp.	2,955	0.01
JPY	130,397	M3, Inc. <sup>1</sup>	2,153	0.01

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Japan (continued)</b>				
JPY	91,025	Makita Corp.	2,646	0.01
JPY	481,775	Marubeni Corp.	12,717	0.05
JPY	89,700	MatsukiyoCocokara & Co. <sup>1</sup>	1,661	0.01
JPY	146,286	MinebeaMitsumi, Inc. <sup>1</sup>	2,973	0.01
JPY	343,129	Mitsubishi Chemical Group Corp.	1,938	0.01
JPY	1,036,712	Mitsubishi Corp.	24,594	0.09
JPY	626,644	Mitsubishi Electric Corp.	16,958	0.06
JPY	320,143	Mitsubishi Estate Co. Ltd., REIT	7,560	0.03
JPY	270,512	Mitsubishi HC Capital, Inc.	2,166	0.01
JPY	1,062,840	Mitsubishi Heavy Industries Ltd.	26,883	0.10
JPY	3,809,956	Mitsubishi UFJ Financial Group, Inc.	59,170	0.22
JPY	830,282	Mitsui & Co. Ltd.	22,065	0.08
JPY	850,710	Mitsui Fudosan Co. Ltd., REIT <sup>1</sup>	9,995	0.04
JPY	115,800	Mitsui OSK Lines Ltd. <sup>1</sup>	3,290	0.01
JPY	834,254	Mizuho Financial Group, Inc.	29,259	0.11
JPY	110,034	MonotaRO Co. Ltd.	1,616	0.01
JPY	462,468	MS&AD Insurance Group Holdings, Inc.	10,269	0.04
JPY	538,496	Murata Manufacturing Co. Ltd.	11,087	0.04
JPY	441,235	NEC Corp.	16,657	0.06
JPY	119,610	Nexon Co. Ltd.	2,912	0.01
JPY	284,828	NIDEC Corp.	3,594	0.01
JPY	366,880	Nintendo Co. Ltd.	31,222	0.11
JPY	3,212	Nippon Building Fund, Inc., REIT <sup>1</sup>	3,073	0.01
JPY	246,595	Nippon Paint Holdings Co. Ltd. <sup>1</sup>	1,609	0.01
JPY	45,926	Nippon Sanso Holdings Corp. <sup>1</sup>	1,496	0.01
JPY	1,624,280	Nippon Steel Corp.	6,577	0.02
JPY	156,360	Nippon Yusen KK	4,960	0.02
JPY	890,210	Nissan Motor Co. Ltd.	2,192	0.01
JPY	135,245	Nitori Holdings Co. Ltd. <sup>1</sup>	2,342	0.01
JPY	225,975	Nitto Denko Corp. <sup>1</sup>	5,591	0.02
JPY	984,325	Nomura Holdings, Inc.	7,427	0.03
JPY	124,488	Nomura Research Institute Ltd.	4,973	0.02
JPY	10,044,500	NTT, Inc.	10,028	0.04
JPY	192,852	Obayashi Corp.	3,935	0.01
JPY	110,860	Obic Co. Ltd.	3,568	0.01
JPY	383,344	Olympus Corp.	5,159	0.02
JPY	17,992	Oracle Corp. Japan	1,548	0.01
JPY	374,925	Oriental Land Co. Ltd. <sup>1</sup>	7,225	0.03
JPY	380,918	ORIX Corp. <sup>1</sup>	10,357	0.04
JPY	102,548	Osaka Gas Co. Ltd.	3,604	0.01
JPY	60,374	Otsuka Corp. <sup>1</sup>	1,194	0.00
JPY	151,141	Otsuka Holdings Co. Ltd. <sup>1</sup>	8,568	0.03
JPY	724,900	Pan Pacific International Holdings Corp.	4,400	0.02
JPY	791,318	Panasonic Holdings Corp.	9,947	0.04
JPY	514,672	Rakuten Group, Inc.	3,148	0.01
JPY	439,556	Recruit Holdings Co. Ltd.	22,551	0.08
JPY	551,694	Renesas Electronics Corp.	6,546	0.02
JPY	744,516	Resona Holdings, Inc.	7,584	0.03
JPY	167,800	Ryohin Keikaku Co. Ltd.	3,332	0.01
JPY	58,700	Sanrio Co. Ltd. <sup>1</sup>	2,100	0.01
JPY	157,206	SBI Holdings, Inc.	3,312	0.01

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES DEVELOPED WORLD INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Japan (continued)</b>				
JPY	24,600	SCREEN Holdings Co. Ltd. <sup>1</sup>	2,026	0.01
JPY	40,800	SCSK Corp.	1,487	0.00
JPY	142,208	Secom Co. Ltd.	4,811	0.02
JPY	69,800	Seibu Holdings, Inc.	2,169	0.01
JPY	140,482	Sekisui Chemical Co. Ltd. <sup>1</sup>	2,393	0.01
JPY	195,748	Sekisui House Ltd.	4,387	0.02
JPY	746,151	Seven & i Holdings Co. Ltd.	10,271	0.04
JPY	83,170	SG Holdings Co. Ltd. <sup>1</sup>	832	0.00
JPY	71,832	Shimadzu Corp.	2,053	0.01
JPY	25,544	Shimano, Inc.	2,700	0.01
		Shin-Etsu Chemical Co. Ltd.	17,367	0.06
JPY	269,536	Shionogi & Co. Ltd.	4,630	0.02
JPY	128,469	Shiseido Co. Ltd. <sup>1</sup>	1,828	0.01
JPY	18,903	SMC Corp.	6,648	0.02
JPY	9,322,520	SoftBank Corp. <sup>1</sup>	13,334	0.05
JPY	320,212	SoftBank Group Corp.	34,525	0.13
JPY	300,438	Sompo Holdings, Inc. <sup>1</sup>	9,536	0.03
JPY	2,035,965	Sony Financial Group, Inc.	1,928	0.01
JPY	2,044,565	Sony Group Corp.	59,942	0.22
JPY	178,498	Subaru Corp. <sup>1</sup>	4,014	0.01
JPY	351,566	Sumitomo Corp.	11,035	0.04
		Sumitomo Electric Industries Ltd.	8,827	0.03
		Sumitomo Metal Mining Co. Ltd.	2,300	0.01
JPY	1,220,998	Sumitomo Mitsui Financial Group, Inc.	36,759	0.13
		Sumitomo Mitsui Trust Group, Inc.	6,708	0.02
		Sumitomo Realty & Development Co. Ltd., REIT <sup>1</sup>	5,306	0.02
JPY	109,795	Suntory Beverage & Food Ltd.	1,290	0.00
JPY	40,636	Suzuki Motor Corp. <sup>1</sup>	7,554	0.03
JPY	482,920	Sysmex Corp.	1,770	0.01
JPY	185,848	T&D Holdings, Inc.	3,300	0.01
JPY	151,775	Taisei Corp. <sup>1</sup>	4,095	0.01
		Takeda Pharmaceutical Co. Ltd.	14,912	0.05
JPY	516,419	TDK Corp.	10,436	0.04
JPY	636,295	Terumo Corp.	6,760	0.02
JPY	432,356	TIS, Inc.	2,017	0.01
JPY	61,000	Toho Co. Ltd.	1,874	0.01
JPY	32,507	Tokio Marine Holdings, Inc.	21,755	0.08
JPY	616,235	Tokyo Electron Ltd.	30,079	0.11
JPY	147,607	Tokyo Gas Co. Ltd.	4,702	0.02
JPY	115,884	Tokyo Metro Co. Ltd. <sup>1</sup>	1,000	0.00
JPY	97,200	Tokyu Corp.	1,535	0.01
JPY	131,424	TOPPAN Holdings, Inc.	2,517	0.01
JPY	77,954	Toray Industries, Inc.	2,517	0.01
JPY	536,717	Toray Industries, Inc.	3,491	0.01
JPY	50,024	Toyota Industries Corp.	5,603	0.02
JPY	3,111,590	Toyota Motor Corp.	62,471	0.23
JPY	216,949	Toyota Tsusho Corp.	7,026	0.03
JPY	49,027	Trend Micro, Inc.	2,449	0.01
JPY	383,270	Unicharm Corp.	2,249	0.01
JPY	167,834	West Japan Railway Co.	3,343	0.01
JPY	167,834	Yamaha Motor Co. Ltd. <sup>1</sup>	1,877	0.01
JPY	258,832	Yokogawa Electric Corp.	2,057	0.01
		Yokohama Financial Group, Inc.	2,550	0.01
JPY	322,386	Zensho Holdings Co. Ltd. <sup>1</sup>	1,555	0.01
JPY	25,800			

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Japan (continued)</b>				
JPY	223,490	ZOSO, Inc.	1,928	0.01
		<b>Total Japan</b>	<b>1,489,862</b>	<b>5.43</b>
<b>Jersey (31 May 2025: 0.19%)</b>				
USD	737,829	Amcor plc <sup>1</sup>	6,286	0.02
USD	80,056	Aptiv plc	6,208	0.02
EUR	67,342	CVC Capital Partners plc <sup>1</sup>	1,113	0.01
GBP	305,507	Experian plc	13,452	0.05
GBP	3,351,058	Glencore plc	16,020	0.06
		<b>Total Jersey</b>	<b>43,079</b>	<b>0.16</b>
<b>Liberia (31 May 2025: 0.09%)</b>				
USD	85,068	Royal Caribbean Cruises Ltd. <sup>1</sup>	22,649	0.08
		<b>Total Liberia</b>	<b>22,649</b>	<b>0.08</b>
<b>Luxembourg (31 May 2025: 0.18%)</b>				
EUR	146,712	ArcelorMittal SA	6,331	0.03
EUR	51,581	Eurofins Scientific SE	3,510	0.01
EUR	71,108	InPost SA <sup>1</sup>	834	0.00
USD	51,130	Spotify Technology SA	30,620	0.11
EUR	135,944	Tenaris SA	2,742	0.01
		<b>Total Luxembourg</b>	<b>44,037</b>	<b>0.16</b>
<b>Netherlands (31 May 2025: 1.60%)</b>				
EUR	193,533	ABN AMRO Bank NV CVA	6,547	0.02
EUR	8,260	Adyen NV	12,851	0.05
USD	60,288	AerCap Holdings NV	8,079	0.03
EUR	196,257	Airbus SE	46,567	0.17
EUR	58,545	Akzo Nobel NV <sup>1</sup>	3,808	0.01
EUR	19,611	Argenx SE	17,807	0.07
EUR	15,344	ASM International NV	8,448	0.03
EUR	128,898	ASML Holding NV	135,142	0.49
EUR	44,336	ASR Nederland NV	2,993	0.01
EUR	27,891	BE Semiconductor Industries NV	4,205	0.02
USD	256,459	CNH Industrial NV	2,418	0.01
EUR	165,557	Davide Campari-Milano NV <sup>1</sup>	1,127	0.00
EUR	24,802	Euronext NV	3,808	0.01
EUR	34,857	EXOR NV	2,937	0.01
EUR	42,215	Ferrari NV	16,550	0.06
EUR	169,661	Ferrovial SE	11,117	0.04
EUR	41,243	Heineken Holding NV	2,946	0.01
EUR	104,959	Heineken NV	8,549	0.03
EUR	19,860	IMCD NV <sup>1</sup>	1,781	0.01
EUR	1,025,328	ING Groep NV	26,595	0.10
EUR	63,119	JDE Peet's NV	2,316	0.01
EUR	303,288	Koninklijke Ahold Delhaize NV	12,548	0.05
EUR	1,248,312	Koninklijke KPN NV	5,708	0.02
EUR	248,600	Koninklijke Philips NV	6,999	0.03
USD	84,465	LyondellBasell Industries NV 'A'	4,138	0.02
USD	70,439	Nebius Group NV 'A'	6,682	0.02
EUR	93,922	NN Group NV	6,810	0.02
USD	83,091	NXP Semiconductors NV	16,198	0.06
EUR	427,615	Prosus NV	26,927	0.10
EUR	75,132	QIAGEN NV	3,586	0.01
EUR	34,107	Randstad NV <sup>1</sup>	1,327	0.00
EUR	715,986	Stellantis NV	7,639	0.03
EUR	215,531	STMicroelectronics NV	4,947	0.02

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

ISHARES DEVELOPED WORLD INDEX FUND (IE) (continued)  
As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Netherlands (continued)</b>				
EUR	360,697	Universal Music Group NV <sup>1</sup>	9,243	0.03
EUR	77,705	Wolters Kluwer NV	8,260	0.03
		<b>Total Netherlands</b>	<b>447,603</b>	<b>1.63</b>
<b>New Zealand (31 May 2025: 0.07%)</b>				
		Auckland International Airport Ltd. <sup>1</sup>	1,870	0.01
NZD	407,186	Contact Energy Ltd.	1,448	0.00
NZD	261,947	Fisher & Paykel Healthcare Corp. Ltd.	4,315	0.01
NZD	201,536	Infratil Ltd. <sup>1</sup>	1,990	0.01
NZD	297,030	Meridian Energy Ltd.	1,607	0.01
NZD	497,239	Xero Ltd.	4,321	0.02
AUD	53,892			
		<b>Total New Zealand</b>	<b>15,551</b>	<b>0.06</b>
<b>Norway (31 May 2025: 0.16%)</b>				
NOK	85,450	Aker BP ASA	2,081	0.01
NOK	278,372	DNB Bank ASA	7,446	0.03
NOK	284,142	Equinor ASA <sup>1</sup>	6,550	0.02
NOK	55,830	Gjensidige Forsikring ASA	1,564	0.01
NOK	167,265	Kongsberg Gruppen ASA	3,965	0.01
NOK	158,958	Mowi ASA	3,609	0.01
NOK	563,734	Norsk Hydro ASA	4,035	0.02
NOK	228,343	Orkla ASA	2,445	0.01
NOK	19,207	Salmar ASA <sup>1</sup>	1,123	0.00
NOK	188,474	Telenor ASA	2,723	0.01
NOK	53,283	Yara International ASA	1,947	0.01
		<b>Total Norway</b>	<b>37,488</b>	<b>0.14</b>
<b>Panama (31 May 2025: 0.03%)</b>				
USD	341,066	Carnival Corp.	8,793	0.03
		<b>Total Panama</b>	<b>8,793</b>	<b>0.03</b>
<b>Portugal (31 May 2025: 0.04%)</b>				
		Banco Comercial Portugues SA	2,630	0.01
EUR	2,758,862	EDP SA	4,168	0.01
EUR	933,809	Galp Energia SGPS SA	3,295	0.01
EUR	163,522	Jeronimo Martins SGPS SA	1,971	0.01
EUR	83,090			
		<b>Total Portugal</b>	<b>12,064</b>	<b>0.04</b>
<b>Singapore (31 May 2025: 0.34%)</b>				
SGD	1,149,527	CapitaLand Ascendas REIT	2,494	0.01
		CapitaLand Integrated Commercial Trust, REIT	3,450	0.01
SGD	1,901,241	CapitaLand Investment Ltd. <sup>1</sup>	2,329	0.01
SGD	1,138,230	DBS Group Holdings Ltd.	29,225	0.11
SGD	698,366	Flex Ltd.	7,340	0.03
USD	124,179	Keppel Ltd. <sup>1</sup>	5,059	0.02
SGD	639,896	Oversea-Chinese Banking Corp. Ltd.	15,670	0.06
SGD	1,097,029	Sembcorp Industries Ltd. <sup>1</sup>	1,177	0.00
SGD	248,600	Singapore Airlines Ltd. <sup>1</sup>	2,334	0.01
SGD	465,707	Singapore Exchange Ltd.	3,096	0.01
SGD	237,871	Singapore Technologies Engineering Ltd. Singapore	3,515	0.01
SGD	548,429	Telecommunications Ltd.	8,280	0.03
SGD	2,267,241	United Overseas Bank Ltd.	10,133	0.04
SGD	386,227	Wilmar International Ltd. <sup>1</sup>	1,200	0.00
SGD	479,707			

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Singapore (continued)</b>				
SGD	818,300	Yangzijiang Shipbuilding Holdings Ltd.	2,117	0.01
		<b>Total Singapore</b>	<b>97,419</b>	<b>0.36</b>
<b>Spain (31 May 2025: 0.81%)</b>				
EUR	6,552	Acciona SA	1,315	0.00
		ACS Actividades de Construccion y Servicios SA	6,401	0.02
EUR	69,250	Aena SME SA	6,915	0.03
EUR	253,966	Amadeus IT Group SA	10,757	0.04
EUR	146,334	Banco Bilbao Vizcaya Argentaria SA	41,427	0.15
EUR	1,922,743	Banco de Sabadell SA	6,522	0.02
EUR	1,790,976	Banco Santander SA	52,665	0.19
EUR	4,909,615	Bankinter SA	3,478	0.01
EUR	221,014	CaixaBank SA	14,160	0.05
EUR	1,268,806	Cellnex Telecom SA <sup>1</sup>	5,425	0.02
EUR	180,776	EDP Renovaveis SA <sup>1</sup>	964	0.00
EUR	72,446	Endesa SA	3,378	0.01
EUR	93,111	Grifols SA <sup>1</sup>	945	0.00
EUR	77,374	Iberdrola SA	44,107	0.16
EUR	2,089,925	Industria de Diseno Textil SA	20,720	0.08
EUR	370,033	International Consolidated Airlines Group SA	2,142	0.01
EUR	407,463	Naturgy Energy Group SA	1,413	0.01
EUR	45,902	Redeia Corp. SA	1,828	0.01
EUR	102,401	Repsol SA	6,958	0.03
EUR	375,173	Telefonica SA <sup>1</sup>	5,276	0.02
EUR	1,217,098			
		<b>Total Spain</b>	<b>236,796</b>	<b>0.86</b>
<b>Sweden (31 May 2025: 0.78%)</b>				
SEK	85,169	AddTech AB 'B'	2,929	0.01
SEK	109,283	Alfa Laval AB	5,164	0.02
SEK	353,537	Assa Abloy AB 'B'	13,442	0.05
SEK	852,972	Atlas Copco AB 'A'	14,488	0.05
SEK	543,564	Atlas Copco AB 'B'	8,316	0.03
SEK	120,781	Beijer Ref AB <sup>1</sup>	1,925	0.01
SEK	108,745	Boliden AB	5,209	0.02
SEK	223,341	Epiroc AB 'A'	4,798	0.02
SEK	108,979	Epiroc AB 'B'	2,102	0.01
SEK	113,958	EQT AB	3,951	0.01
SEK	190,591	Essity AB 'B'	5,278	0.02
SEK	55,063	Evolution AB <sup>1</sup>	3,767	0.01
SEK	301,667	Fastighets AB Balder, REIT 'B' <sup>1</sup>	2,172	0.01
SEK	181,759	H & M Hennes & Mauritz AB 'B' <sup>1</sup>	3,301	0.01
SEK	748,645	Hexagon AB 'B' <sup>1</sup>	8,763	0.03
SEK	24,902	Holmen AB 'B' <sup>1</sup>	913	0.00
SEK	32,409	Industrivarden AB 'A'	1,362	0.00
SEK	44,541	Industrivarden AB 'C'	1,873	0.01
SEK	111,944	Indutrade AB	2,780	0.01
SEK	42,675	Investment AB Latour 'B'	1,021	0.00
SEK	590,845	Investor AB 'B'	20,134	0.07
SEK	33,951	L E Lundbergforetagen AB 'B'	1,807	0.01
SEK	66,195	Lifco AB 'B'	2,437	0.01
SEK	439,226	Nibe Industrier AB 'B' <sup>1</sup>	1,625	0.01
SEK	100,749	Saab AB 'B'	5,080	0.02
SEK	71,970	Sagax AB, REIT 'B' <sup>1</sup>	1,541	0.01
SEK	369,639	Sandvik AB	11,173	0.04

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES DEVELOPED WORLD INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Sweden (continued)</b>				
SEK	218,525	Securitas AB 'B'	3,336	0.01
SEK	498,099	Skandinaviska Enskilda Banken AB 'A'	9,921	0.04
SEK	91,702	Skanska AB 'B'	2,355	0.01
SEK	108,552	SKF AB 'B'	2,843	0.01
SEK	164,919	Svenska Cellulosa AB SCA 'B'1	2,145	0.01
SEK	454,670	Svenska Handelsbanken AB 'A'	6,310	0.02
SEK	276,859	Swedbank AB 'A'	8,815	0.03
SEK	51,239	Swedish Orphan Biovitrum AB	1,841	0.01
SEK	222,633	Tele2 AB 'B'	3,545	0.01
SEK	883,610	Telefonaktiebolaget LM Ericsson 'B'	8,533	0.03
SEK	690,492	Telia Co. AB	2,775	0.01
SEK	70,877	Trelleborg AB 'B'	2,982	0.01
SEK	511,613	Volvo AB 'B'	15,340	0.06
		<b>Total Sweden</b>	<b>208,092</b>	<b>0.76</b>
<b>Switzerland (31 May 2025: 2.70%)</b>				
CHF	517,944	ABB Ltd., Registered	37,232	0.14
CHF	163,516	Alcon AG	13,005	0.05
CHF	174,407	Amrize Ltd.	8,992	0.03
CHF	25,008	Avolta AG, Registered	1,374	0.01
CHF	12,531	Baloise Holding AG, Registered	3,280	0.01
CHF	8,001	Banque Cantonale Vaudoise, Registered <sup>1</sup>	971	0.00
CHF	1,013	Barry Callebaut AG, Registered <sup>1</sup>	1,624	0.01
CHF	3,266	Belimo Holding AG, Registered	3,195	0.01
CHF	5,610	BKW AG	1,171	0.00
USD	45,137	Bunge Global SA <sup>1</sup>	4,336	0.02
CHF	36	Chocoladefabriken Lindt & Spruengli AG, Registered	5,362	0.02
CHF	356	Chocoladefabriken Lindt & Spruengli AG	5,241	0.02
USD	124,975	Chubb Ltd.	37,015	0.13
CHF	179,458	Cie Financiere Richemont SA, Registered <sup>1</sup>	38,062	0.14
GBP	62,105	Coca-Cola HBC AG	3,117	0.01
EUR	60,281	DSM-Firmenich AG	4,950	0.02
CHF	3,176	EMS-Chemie Holding AG, Registered <sup>1</sup>	2,168	0.01
CHF	47,037	Galderma Group AG	9,373	0.03
USD	54,317	Garmin Ltd.	10,609	0.04
CHF	10,741	Geberit AG, Registered	8,369	0.03
CHF	3,089	Givaudan SA, Registered	13,030	0.05
CHF	14,312	Helvetia Holding AG, Registered <sup>1</sup>	3,715	0.01
CHF	174,407	Holcim AG, Registered	16,338	0.06
CHF	74,256	Julius Baer Group Ltd.	5,308	0.02
CHF	15,915	Kuehne + Nagel International AG, Registered <sup>1</sup>	3,193	0.01
CHF	52,750	Logitech International SA, Registered	5,932	0.02
CHF	22,617	Lonza Group AG, Registered	15,492	0.06
CHF	859,336	Nestle SA, Registered	85,436	0.31
CHF	634,092	Novartis AG, Registered	82,508	0.30
CHF	8,130	Partners Group Holding AG	9,647	0.04
CHF	231,419	Roche Holding AG	88,596	0.32

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Switzerland (continued)</b>				
CHF	9,559	Roche Holding AG	3,802	0.01
CHF	137,724	Sandoz Group AG	9,729	0.04
CHF	8,217	Schindler Holding AG, Registered	2,789	0.01
CHF	14,018	Schindler Holding AG	5,010	0.02
CHF	52,006	SGS SA, Registered	5,969	0.02
CHF	49,611	Sika AG, Registered <sup>1</sup>	9,778	0.04
CHF	16,455	Sonova Holding AG, Registered	4,101	0.02
CHF	35,563	Straumann Holding AG, Registered <sup>1</sup>	4,057	0.01
CHF	7,685	Swatch Group AG (The) <sup>1</sup>	1,552	0.01
CHF	9,444	Swiss Life Holding AG, Registered	10,360	0.04
CHF	34,964	Swiss Prime Site AG, REIT, Registered <sup>1</sup>	5,160	0.02
CHF	97,611	Swiss Re AG	17,208	0.06
CHF	9,322	Swisscom AG, Registered <sup>1</sup>	6,693	0.02
CHF	1,075,935	UBS Group AG, Registered	41,566	0.15
CHF	8,630	VAT Group AG <sup>1</sup>	3,798	0.01
CHF	47,216	Zurich Insurance Group AG	33,941	0.12
		<b>Total Switzerland</b>	<b>694,154</b>	<b>2.53</b>
<b>United Kingdom (31 May 2025: 3.64%)</b>				
GBP	324,655	3i Group plc	13,585	0.05
GBP	104,377	Admiral Group plc	4,387	0.02
GBP	369,144	Anglo American plc	13,945	0.05
GBP	150,495	Antofagasta plc	5,500	0.02
GBP	139,304	Ashtead Group plc	8,911	0.03
GBP	96,908	Associated British Foods plc <sup>1</sup>	2,743	0.01
GBP	517,189	AstraZeneca plc	95,760	0.35
GBP	258,152	Auto Trader Group plc	2,186	0.01
GBP	877,944	Aviva plc	7,582	0.03
GBP	1,024,832	BAE Systems plc	22,412	0.08
GBP	4,763,844	Barclays plc	27,158	0.10
GBP	470,760	Barratt Redrow plc	2,460	0.01
GBP	5,231,421	BP plc	31,483	0.11
GBP	691,849	British American Tobacco plc	40,527	0.15
GBP	1,892,249	BT Group plc <sup>1</sup>	4,537	0.02
GBP	108,881	Bunzl plc <sup>1</sup>	3,122	0.01
GBP	1,515,618	Centrica plc	3,444	0.01
USD	44,066	Coca-Cola Europacific Partners plc <sup>1</sup>	4,040	0.01
EUR	32,442	Coca-Cola Europacific Partners plc <sup>1</sup>	2,971	0.01
GBP	542,954	Compass Group plc	17,064	0.06
GBP	746,556	Diageo plc	17,167	0.06
GBP	64,137	Endeavour Mining plc <sup>1</sup>	2,966	0.01
GBP	73,369	Fresnillo plc	2,561	0.01
GBP	1,368,331	GSK plc	32,471	0.12
GBP	3,153,286	Haleon plc	15,497	0.06
GBP	130,939	Halma plc	6,176	0.02
GBP	39,578	Hikma Pharmaceuticals plc <sup>1</sup>	815	0.00
GBP	5,791,263	HSBC Holdings plc	82,121	0.30
GBP	274,837	Imperial Brands plc	11,682	0.04
GBP	453,361	Informa plc <sup>1</sup>	5,766	0.02
GBP	49,079	InterContinental Hotels Group plc	6,513	0.02
GBP	56,825	Intertek Group plc	3,483	0.01
GBP	484,261	J Sainsbury plc	2,067	0.01
GBP	680,033	JD Sports Fashion plc <sup>1</sup>	696	0.00

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES DEVELOPED WORLD INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>United Kingdom (continued)</b>				
GBP	527,289	Kingfisher plc	2,135	0.01
		Land Securities Group plc, REIT	1,475	0.01
GBP	183,942			
GBP	2,058,335	Legal & General Group plc <sup>1</sup>	6,734	0.02
GBP	19,766,044	Lloyds Banking Group plc London Stock Exchange Group plc	25,179	0.09
GBP	158,479		18,705	0.07
GBP	680,426	M&G plc	2,456	0.01
GBP	655,486	Marks & Spencer Group plc	3,020	0.01
GBP	374,856	Melrose Industries plc	2,955	0.01
GBP	1,689,380	National Grid plc	25,664	0.09
GBP	2,688,057	NatWest Group plc	22,517	0.08
GBP	37,714	Next plc	7,056	0.03
GBP	225,591	Pearson plc Phoenix Group Holdings plc	2,982	0.01
GBP	193,195		1,782	0.01
GBP	859,855	Prudential plc Reckitt Benckiser Group plc	12,458	0.05
GBP	222,164		17,226	0.06
GBP	609,721	RELX plc	24,487	0.09
GBP	819,927	Rentokil Initial plc <sup>1</sup>	4,522	0.02
GBP	369,353	Rio Tinto plc	26,535	0.10
GBP	2,833,572	Rolls-Royce Holdings plc	40,098	0.15
USD	114,584	Royalty Pharma plc 'A'	4,586	0.02
GBP	303,809	Sage Group plc (The)	4,325	0.02
GBP	210,616	Schroders plc	1,084	0.00
GBP	387,302	Segro plc, REIT	3,667	0.01
GBP	87,444	Severn Trent plc	3,265	0.01
GBP	1,954,754	Shell plc	72,094	0.26
GBP	295,274	Smith & Nephew plc <sup>1</sup>	4,908	0.02
GBP	106,009	Smiths Group plc	3,433	0.01
GBP	26,309	Spirax Group plc	2,337	0.01
GBP	362,600	SSE plc	10,560	0.04
GBP	643,583	Standard Chartered plc	14,271	0.05
GBP	2,151,995	Tesco plc	12,840	0.05
GBP	808,812	Unilever plc	48,697	0.18
GBP	217,932	United Utilities Group plc <sup>1</sup>	3,572	0.01
GBP	6,940,371	Vodafone Group plc	8,646	0.03
GBP	52,834	Whitbread plc	1,743	0.01
GBP	267,513	Wise plc 'A'	3,130	0.01
		<b>Total United Kingdom</b>	<b>954,942</b>	<b>3.48</b>
<b>United States (31 May 2025: 68.71%)</b>				
USD	174,625	3M Co.	30,044	0.11
USD	580,280	Abbott Laboratories	74,798	0.27
USD	589,141	AbbVie, Inc.	134,147	0.49
USD	139,479	Adobe, Inc.	44,651	0.16
USD	539,255	Advanced Micro Devices, Inc.	117,304	0.43
USD	42,317	AECOM <sup>1</sup>	4,364	0.02
USD	88,857	Affirm Holdings, Inc.	6,304	0.02
USD	173,840	Aflac, Inc.	19,176	0.07
USD	98,718	Agilent Technologies, Inc.	15,153	0.06
USD	73,601	Air Products and Chemicals, Inc. <sup>1</sup>	19,214	0.07
USD	142,382	Airbnb, Inc. 'A'	16,657	0.06
USD	55,158	Alexandria Real Estate Equities, Inc., REIT	2,960	0.01
USD	88,429	Alliant Energy Corp. <sup>1</sup>	6,143	0.02
USD	89,551	Allstate Corp. (The)	19,073	0.07
USD	43,117	Alnylam Pharmaceuticals, Inc.	19,456	0.07
USD	1,931,688	Alphabet, Inc. 'A'	618,488	2.25
USD	1,622,813	Alphabet, Inc. 'C'	519,495	1.89

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
USD	565,717	Altria Group, Inc.	33,383	0.12
USD	3,187,496	Amazon.com, Inc.	743,388	2.71
USD	90,025	Ameren Corp. <sup>1</sup>	9,574	0.04
USD	181,241	American Electric Power Co., Inc.	22,432	0.08
USD	186,932	American Express Co. American Financial Group, Inc.	68,281	0.25
USD	21,497		2,961	0.01
USD	105,512	American Homes 4 Rent, REIT 'A'	3,389	0.01
USD	192,227	American International Group, Inc.	14,640	0.05
USD	155,146	American Tower Corp., REIT	28,123	0.10
USD	66,620	American Water Works Co., Inc.	8,665	0.03
USD	32,099	Ameriprise Financial, Inc.	14,629	0.05
USD	75,161	AMETEK, Inc.	14,874	0.05
USD	179,339	Amgen, Inc.	61,954	0.23
USD	402,419	Amphenol Corp. 'A'	56,701	0.21
USD	166,736	Analog Devices, Inc.	44,242	0.16
USD	181,812	Annaly Capital Management, Inc., REIT	4,145	0.02
USD	144,730	Apollo Global Management, Inc. <sup>1</sup>	19,083	0.07
USD	4,928,008	Apple, Inc.	1,374,175	5.01
USD	268,809	Applied Materials, Inc.	67,807	0.25
USD	76,422	AppLovin Corp. 'A' <sup>1</sup>	45,813	0.17
USD	164,609	Archer-Daniels-Midland Co. <sup>1</sup>	9,998	0.04
USD	70,615	Ares Management Corp. 'A' <sup>1</sup>	11,076	0.04
USD	356,050	Arista Networks, Inc.	46,529	0.17
USD	86,857	Arthur J Gallagher & Co. <sup>1</sup>	21,508	0.08
USD	44,162	Astera Labs, Inc.	6,959	0.03
USD	2,359,981	AT&T, Inc.	61,407	0.22
USD	52,715	Atlassian Corp. 'A'	7,882	0.03
USD	51,685	Atmos Energy Corp.	9,116	0.03
USD	72,715	Autodesk, Inc.	22,057	0.08
USD	136,325	Automatic Data Processing, Inc.	34,804	0.13
USD	5,662	AutoZone, Inc.	22,389	0.08
USD	45,738	AvalonBay Communities, Inc., REIT	8,322	0.03
USD	26,327	Avery Dennison Corp.	4,538	0.02
USD	25,259	Axon Enterprise, Inc. <sup>1</sup>	13,643	0.05
USD	324,638	Baker Hughes Co.	16,297	0.06
USD	100,636	Ball Corp.	4,984	0.02
USD	2,360,857	Bank of America Corp. Bank of New York Mellon Corp. (The)	126,660	0.46
USD	236,409		26,501	0.10
USD	157,094	Baxter International, Inc. <sup>1</sup>	2,944	0.01
USD	94,154	Becton, Dickinson and Co.	18,268	0.07
USD	51,776	Bentley Systems, Inc. 'B' <sup>1</sup>	2,173	0.01
USD	457,770	Berkshire Hathaway, Inc. 'B'	235,207	0.86
USD	66,814	Best Buy Co., Inc.	5,297	0.02
USD	49,815	Biogen, Inc. <sup>1</sup>	9,071	0.03
USD	48,451	BlackRock, Inc. <sup>2</sup>	50,743	0.19
USD	245,905	Blackstone, Inc.	36,005	0.13
USD	182,515	Block, Inc. 'A' <sup>1</sup>	12,192	0.04
USD	73,818	Bloom Energy Corp. 'A'	8,064	0.03
USD	252,888	Boeing Co. (The)	47,796	0.17
USD	10,743	Booking Holdings, Inc.	52,799	0.19

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES DEVELOPED WORLD INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
USD	44,521	Booz Allen Hamilton Holding Corp.	3,716	0.01
USD	485,618	Boston Scientific Corp.	49,329	0.18
USD	680,251	Bristol-Myers Squibb Co.	33,468	0.12
USD	1,489,817	Broadcom, Inc.	600,337	2.19
		Broadridge Financial Solutions, Inc.	8,873	0.03
USD	38,900	Brown & Brown, Inc. <sup>1</sup>	7,728	0.03
USD	96,089	Brown-Forman Corp. 'B' <sup>1</sup>	1,722	0.01
USD	59,428	Builders FirstSource, Inc.	3,839	0.01
USD	34,210	Burlington Stores, Inc. <sup>1</sup>	5,220	0.02
USD	20,695	BXP, Inc., REIT <sup>1</sup>	2,964	0.01
		Cadence Design Systems, Inc.	28,746	0.10
USD	92,182	Capital One Financial Corp.	46,744	0.17
USD	213,373	Cardinal Health, Inc.	17,344	0.06
USD	81,712	Carlisle Cos., Inc. <sup>1</sup>	4,818	0.02
USD	15,147	Carlisle Cos., Inc. <sup>1</sup>	4,818	0.02
USD	77,982	Carlyle Group, Inc. (The) <sup>1</sup>	4,252	0.02
USD	257,385	Carrier Global Corp.	14,125	0.05
USD	41,107	Carvana Co.	15,395	0.06
USD	156,862	Caterpillar, Inc.	90,315	0.33
USD	33,784	Choe Global Markets, Inc.	8,722	0.03
USD	97,610	CBRE Group, Inc., REIT 'A'	15,796	0.06
USD	44,115	CDW Corp.	6,362	0.02
USD	60,395	Cencora, Inc.	22,282	0.08
USD	172,529	Centene Corp.	6,787	0.02
USD	217,046	CenterPoint Energy, Inc. <sup>1</sup>	8,677	0.03
USD	57,316	CF Industries Holdings, Inc.	4,511	0.02
		CH Robinson Worldwide, Inc.	5,710	0.02
USD	35,943	Charles Schwab Corp. (The)	52,745	0.19
		Charter Communications, Inc. 'A' <sup>1</sup>	5,793	0.02
USD	28,946	Charter Communications, Inc. 'A' <sup>1</sup>	5,793	0.02
USD	75,069	Cheniere Energy, Inc.	15,649	0.06
USD	645,021	Chevron Corp.	97,482	0.36
USD	442,643	Chipotle Mexican Grill, Inc.	15,280	0.06
USD	83,812	Church & Dwight Co., Inc.	7,137	0.03
USD	46,840	Ciena Corp.	9,565	0.03
USD	89,839	Cigna Group (The)	24,911	0.09
USD	48,444	Cincinnati Financial Corp.	8,119	0.03
USD	121,821	Cintas Corp.	22,661	0.08
USD	1,324,501	Cisco Systems, Inc.	101,907	0.37
USD	607,115	Citigroup, Inc.	62,897	0.23
		Citizens Financial Group, Inc.	7,300	0.03
USD	134,932	Citizens Financial Group, Inc.	7,300	0.03
USD	42,661	Clorox Co. (The)	4,605	0.02
USD	103,247	Cloudflare, Inc. 'A'	20,671	0.08
USD	119,831	CME Group, Inc.	33,728	0.12
USD	103,829	CMS Energy Corp.	7,833	0.03
USD	1,363,805	Coca-Cola Co. (The)	99,721	0.36
		Cognizant Technology Solutions Corp. 'A'	12,467	0.05
USD	160,425	Cognizant Technology Solutions Corp. 'A'	12,467	0.05
USD	66,511	Coinbase Global, Inc. 'A'	18,146	0.07
USD	260,104	Colgate-Palmolive Co.	20,910	0.08
USD	1,238,053	Comcast Corp. 'A'	33,044	0.12
USD	11,716	Comfort Systems USA, Inc.	11,446	0.04
USD	423,145	ConocoPhillips	37,529	0.14
USD	118,288	Consolidated Edison, Inc.	11,871	0.04
		Constellation Brands, Inc. 'A' <sup>1</sup>	6,282	0.02
USD	46,066	Constellation Brands, Inc. 'A' <sup>1</sup>	6,282	0.02
USD	102,564	Constellation Energy Corp. <sup>1</sup>	37,370	0.14
USD	63,265	Cooper Cos., Inc. (The) <sup>1</sup>	4,930	0.02
USD	310,477	Copart, Inc.	12,102	0.04

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
USD	57,131	CoreWeave, Inc. 'A'	4,177	0.02
USD	264,342	Corning, Inc.	22,258	0.08
USD	21,819	Corpay, Inc.	6,454	0.02
USD	229,676	Corteva, Inc.	15,496	0.06
USD	149,023	CoStar Group, Inc., REIT	10,253	0.04
USD	147,911	Costco Wholesale Corp.	135,130	0.49
USD	253,402	Coterra Energy, Inc.	6,801	0.02
		CrowdStrike Holdings, Inc. 'A' <sup>1</sup>	42,198	0.15
USD	82,878	CrowdStrike Holdings, Inc. 'A' <sup>1</sup>	42,198	0.15
USD	143,327	Crown Castle, Inc., REIT	13,083	0.05
USD	637,315	CSX Corp.	22,535	0.08
USD	44,126	Cummins, Inc. <sup>1</sup>	21,974	0.08
USD	411,694	CVS Health Corp.	33,084	0.12
USD	215,650	Danaher Corp.	48,905	0.18
USD	37,340	Darden Restaurants, Inc.	6,706	0.02
USD	95,163	Datadog, Inc. 'A'	15,227	0.06
USD	48,552	Deckers Outdoor Corp.	4,274	0.02
USD	84,137	Deere & Co.	39,081	0.14
USD	109,540	Dell Technologies, Inc. 'C' <sup>1</sup>	14,607	0.05
USD	48,913	Delta Air Lines, Inc.	3,135	0.01
USD	205,381	Devon Energy Corp.	7,611	0.03
USD	123,887	Dexcom, Inc.	7,863	0.03
USD	61,573	Diamondback Energy, Inc.	9,395	0.03
		Dick's Sporting Goods, Inc. <sup>1</sup>	4,365	0.02
USD	21,131	Dick's Sporting Goods, Inc. <sup>1</sup>	4,365	0.02
		Digital Realty Trust, Inc., REIT	17,872	0.07
USD	111,615	Digital Realty Trust, Inc., REIT	17,872	0.07
USD	64,697	DocuSign, Inc.	4,487	0.02
USD	70,387	Dollar General Corp.	7,707	0.03
USD	65,881	Dollar Tree, Inc. <sup>1</sup>	7,300	0.03
USD	276,770	Dominion Energy, Inc. <sup>1</sup>	17,373	0.06
USD	12,218	Domino's Pizza, Inc.	5,127	0.02
USD	119,639	DoorDash, Inc. 'A'	23,733	0.09
USD	44,719	DoorDash, Inc. 'A'	23,733	0.09
USD	44,719	Dover Corp.	8,286	0.03
USD	219,529	Dow, Inc.	5,236	0.02
USD	89,507	DR Horton, Inc.	14,232	0.05
USD	137,537	DraftKings, Inc. 'A' <sup>1</sup>	4,561	0.02
USD	67,427	DraftKings, Inc. 'A' <sup>1</sup>	4,561	0.02
USD	258,694	DTE Energy Co.	9,240	0.03
USD	138,825	Duke Energy Corp.	32,063	0.12
USD	110,922	DuPont de Nemours, Inc.	5,521	0.02
USD	154,586	Dynatrace, Inc.	4,943	0.02
USD	46,732	eBay, Inc. <sup>1</sup>	12,798	0.05
USD	84,184	EchoStar Corp. 'A' <sup>1</sup>	3,425	0.01
USD	128,696	Ecolab, Inc.	23,164	0.08
		Edison International	7,579	0.03
		Edwards Lifesciences Corp.	17,342	0.06
USD	200,092	Edwards Lifesciences Corp.	17,342	0.06
USD	80,481	Electronic Arts, Inc.	16,260	0.06
USD	76,134	Elevance Health, Inc.	25,753	0.09
USD	267,269	Eli Lilly & Co.	287,440	1.05
USD	15,495	Eli Lilly & Co.	287,440	1.05
USD	185,600	EMCOR Group, Inc. <sup>1</sup>	9,530	0.03
USD	49,191	EMCOR Group, Inc. <sup>1</sup>	9,530	0.03
USD	143,853	Emerson Electric Co.	24,755	0.09
USD	184,766	Entegris, Inc. <sup>1</sup>	3,795	0.01
USD	193,821	Entegris, Inc. <sup>1</sup>	3,795	0.01
USD	39,554	Entergy Corp.	14,029	0.05
USD	32,960	EOG Resources, Inc.	19,927	0.07
USD	93,699	EOG Resources, Inc.	19,927	0.07
		EQT Corp.	11,796	0.04
USD	61,089	Equifax, Inc. <sup>1</sup>	8,400	0.03
USD	118,922	Equifax, Inc. <sup>1</sup>	8,400	0.03
USD	8,046	Equinix, Inc., REIT	24,829	0.09
		Equitable Holdings, Inc. <sup>1</sup>	4,375	0.02
		Equity LifeStyle Properties, Inc., REIT <sup>1</sup>	3,841	0.01
USD	8,046	Equity LifeStyle Properties, Inc., REIT <sup>1</sup>	3,841	0.01
USD	8,046	Equity Residential, REIT	7,343	0.03
USD	8,046	Equity Residential, REIT	7,343	0.03
USD	8,046	Erie Indemnity Co. 'A' <sup>1</sup>	2,378	0.01

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES DEVELOPED WORLD INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
USD	93,660	Essential Utilities, Inc.	3,708	0.01
USD	20,122	Essex Property Trust, Inc., REIT	5,305	0.02
USD	74,983	Estee Lauder Cos., Inc. (The) 'A'	7,054	0.03
USD	73,975	Evergy, Inc. <sup>1</sup>	5,744	0.02
USD	132,224	Eversource Energy	8,883	0.03
USD	337,528	Exelon Corp.	15,904	0.06
USD	80,393	Expand Energy Corp.	9,802	0.04
USD	39,107	Expedia Group, Inc.	9,999	0.04
USD	43,812	Expeditors International of Washington, Inc.	6,436	0.02
USD	69,696	Extra Space Storage, Inc., REIT	9,281	0.03
USD	1,425,839	Exxon Mobil Corp.	165,283	0.60
USD	19,095	F5, Inc.	4,567	0.02
USD	7,918	Fair Isaac Corp.	14,299	0.05
USD	390,772	Fastenal Co. <sup>1</sup>	15,787	0.06
USD	74,549	FedEx Corp.	20,552	0.08
USD	64,966	Ferguson Enterprises, Inc.	16,350	0.06
USD	94,330	Fidelity National Financial, Inc.	5,606	0.02
USD	175,092	Fidelity National Information Services, Inc.	11,516	0.04
USD	231,288	Fifth Third Bancorp	10,052	0.04
USD	3,076	First Citizens BancShares, Inc. 'A'	5,776	0.02
USD	31,739	First Solar, Inc.	8,662	0.03
USD	193,457	FirstEnergy Corp. <sup>1</sup>	9,232	0.03
USD	187,752	Fiserv, Inc.	11,541	0.04
USD	1,275,237	Ford Motor Co.	16,935	0.06
USD	216,153	Fortinet, Inc.	17,536	0.06
USD	110,877	Fortive Corp.	5,930	0.02
USD	80,568	Fox Corp. 'A'	5,277	0.02
USD	44,534	Fox Corp. 'B'	2,595	0.01
USD	471,409	Freeport-McMoRan, Inc.	20,261	0.07
USD	89,268	Gaming and Leisure Properties, Inc., REIT	3,886	0.01
USD	25,110	Gartner, Inc.	5,844	0.02
USD	148,150	GE HealthCare Technologies, Inc.	11,851	0.04
USD	91,419	GE Vernova, Inc.	54,830	0.20
USD	187,644	Gen Digital, Inc.	4,948	0.02
USD	75,309	General Dynamics Corp.	25,728	0.09
USD	355,667	General Electric Co.	106,149	0.39
USD	184,791	General Mills, Inc.	8,750	0.03
USD	316,752	General Motors Co.	23,288	0.08
USD	42,549	Genuine Parts Co.	5,548	0.02
USD	414,567	Gilead Sciences, Inc.	52,169	0.19
USD	82,022	Global Payments, Inc.	6,214	0.02
USD	44,634	GoDaddy, Inc. 'A'	5,707	0.02
USD	100,529	Goldman Sachs Group, Inc. (The)	83,041	0.30
USD	54,057	Graco, Inc.	4,456	0.02
USD	283,719	Halliburton Co. <sup>1</sup>	7,439	0.03
USD	92,734	Hartford Insurance Group, Inc. (The)	12,707	0.05
USD	54,394	HCA Healthcare, Inc.	27,648	0.10
USD	246,891	Healthpeak Properties, Inc., REIT	4,508	0.02
USD	16,325	HEICO Corp.	5,174	0.02
USD	26,945	HEICO Corp. 'A'	6,655	0.02
USD	47,298	Hershey Co. (The)	8,896	0.03
USD	462,429	Hewlett Packard Enterprise Co.	10,113	0.04

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
USD	80,239	Hilton Worldwide Holdings, Inc.	22,871	0.08
USD	77,960	Hologic, Inc.	5,845	0.02
USD	331,834	Home Depot, Inc. (The)	118,438	0.43
USD	213,060	Honeywell International, Inc.	40,948	0.15
USD	104,659	Hormel Foods Corp.	2,429	0.01
USD	126,815	Howmet Aerospace, Inc.	25,945	0.09
USD	301,151	HP, Inc.	7,354	0.03
USD	17,379	Hubbell, Inc.	7,498	0.03
USD	15,634	HubSpot, Inc.	5,743	0.02
USD	42,291	Humana, Inc.	10,394	0.04
USD	524,661	Huntington Bancshares, Inc. <sup>1</sup>	8,552	0.03
USD	16,952	Hyatt Hotels Corp. 'A'	2,787	0.01
USD	23,800	IDEX Corp.	4,140	0.02
USD	26,947	IDEXX Laboratories, Inc. <sup>1</sup>	20,288	0.07
USD	95,067	Illinois Tool Works, Inc. <sup>1</sup>	23,698	0.09
USD	48,404	illumina, Inc. <sup>1</sup>	6,363	0.02
USD	50,753	Incyte Corp.	5,302	0.02
USD	125,868	Ingersoll Rand, Inc. <sup>1</sup>	10,112	0.04
USD	70,191	Insmed, Inc.	14,584	0.05
USD	22,534	Insulet Corp.	7,373	0.03
USD	1,454,839	Intel Corp.	59,008	0.22
USD	140,219	Interactive Brokers Group, Inc. 'A'	9,117	0.03
USD	190,996	Intercontinental Exchange, Inc.	30,044	0.11
USD	309,978	International Business Machines Corp. <sup>1</sup>	95,653	0.35
USD	78,172	International Flavors & Fragrances, Inc. <sup>1</sup>	5,431	0.02
USD	160,661	International Paper Co. <sup>1</sup>	6,343	0.02
USD	92,608	Intuit, Inc.	58,721	0.21
USD	117,718	Intuitive Surgical, Inc.	67,509	0.25
USD	202,888	Invitation Homes, Inc., REIT	5,721	0.02
USD	98,064	IonQ, Inc.	4,835	0.02
USD	61,085	IQVIA Holdings, Inc. <sup>1</sup>	14,050	0.05
USD	93,004	Iron Mountain, Inc., REIT	8,031	0.03
USD	36,731	J M Smucker Co. (The)	3,827	0.01
USD	34,759	Jabil, Inc.	7,324	0.03
USD	25,396	Jack Henry & Associates, Inc. <sup>1</sup>	4,431	0.02
USD	39,887	Jacobs Solutions, Inc.	5,377	0.02
USD	27,547	JB Hunt Transport Services, Inc.	4,792	0.02
USD	795,248	Johnson & Johnson	164,553	0.60
USD	913,103	JPMorgan Chase & Co.	285,874	1.04
USD	90,514	Kellanova	7,571	0.03
USD	622,337	Kenvue, Inc.	10,798	0.04
USD	438,255	Keurig Dr Pepper, Inc.	12,227	0.04
USD	320,744	KeyCorp	5,895	0.02
USD	60,866	Keysight Technologies, Inc.	12,048	0.04
USD	107,642	Kimberly-Clark Corp.	11,746	0.04
USD	215,352	Kimco Realty Corp., REIT	4,449	0.02
USD	676,171	Kinder Morgan, Inc.	18,473	0.07
USD	211,923	KKR & Co., Inc.	25,920	0.09
USD	43,931	KLA Corp.	51,640	0.19
USD	302,166	Kraft Heinz Co. (The) <sup>1</sup>	7,708	0.03
USD	199,059	Kroger Co. (The) <sup>1</sup>	13,393	0.05
USD	60,316	L3Harris Technologies, Inc. <sup>1</sup>	16,809	0.06
USD	26,587	Labcorp Holdings, Inc. <sup>1</sup>	7,146	0.03

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES DEVELOPED WORLD INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
USD	426,753	Lam Research Corp.	66,573	0.24
USD	114,651	Las Vegas Sands Corp.	7,815	0.03
USD	42,372	Leidos Holdings, Inc.	8,097	0.03
USD	77,847	Lennar Corp. 'A'	10,221	0.04
USD	10,587	Lennox International, Inc.	5,282	0.02
USD	67,415	Liberty Media Corp.-Liberty Formula One 'C'	6,470	0.02
USD	54,423	Live Nation Entertainment, Inc. <sup>1</sup>	7,154	0.03
USD	70,772	Lockheed Martin Corp.	32,404	0.12
USD	65,751	Loews Corp.	7,093	0.03
USD	184,262	Lowe's Cos., Inc.	44,680	0.16
USD	25,631	LPL Financial Holdings, Inc. <sup>1</sup>	9,126	0.03
USD	37,044	Lululemon Athletica, Inc.	6,823	0.03
USD	52,408	M&T Bank Corp.	9,969	0.04
USD	101,769	Marathon Petroleum Corp.	19,716	0.07
USD	4,355	Markel Group, Inc.	9,060	0.03
USD	76,843	Marriott International, Inc. 'A'	23,421	0.09
USD	159,340	Marsh & McLennan Cos., Inc.	29,231	0.11
USD	20,919	Martin Marietta Materials, Inc.	13,038	0.05
USD	284,877	Marvell Technology, Inc.	25,468	0.09
USD	75,430	Masco Corp.	4,893	0.02
USD	283,057	Mastercard, Inc. 'A'	155,831	0.57
USD	86,738	McCormick & Co., Inc. (Non-Voting) <sup>1</sup>	5,853	0.02
USD	238,080	McDonald's Corp.	74,238	0.27
USD	41,698	McKesson Corp.	36,741	0.13
USD	15,121	MercadoLibre, Inc.	31,327	0.11
USD	837,494	Merck & Co., Inc.	87,794	0.32
USD	721,957	Meta Platforms, Inc. 'A'	467,792	1.70
USD	188,401	MetLife, Inc.	14,424	0.05
USD	6,617	Mettler-Toledo International, Inc. <sup>1</sup>	9,771	0.04
USD	177,153	Microchip Technology, Inc.	9,492	0.03
USD	372,359	Micron Technology, Inc.	88,055	0.32
USD	2,344,758	Microsoft Corp.	1,153,644	4.20
USD	36,347	Mid-America Apartment Communities, Inc., REIT	4,939	0.02
USD	422,452	Mondelez International, Inc. 'A'	24,321	0.09
USD	25,911	MongoDB, Inc.	8,612	0.03
USD	15,651	Monolithic Power Systems, Inc. <sup>1</sup>	14,527	0.05
USD	247,968	Monster Beverage Corp.	18,595	0.07
USD	53,527	Moody's Corp.	26,270	0.10
USD	396,989	Morgan Stanley	67,353	0.25
USD	53,411	Motorola Solutions, Inc.	19,745	0.07
USD	25,932	MSCI, Inc.	14,618	0.05
USD	139,964	Nasdaq, Inc.	12,726	0.05
USD	40,917	Natera, Inc. <sup>1</sup>	9,771	0.04
USD	67,881	NetApp, Inc.	7,573	0.03
USD	1,407,210	Netflix, Inc.	151,388	0.55
USD	32,928	Neurocrine Biosciences, Inc.	5,010	0.02
USD	363,915	Newmont Corp.	33,018	0.12
USD	117,647	News Corp. 'A'	3,021	0.01
USD	680,000	NextEra Energy, Inc. <sup>1</sup>	58,677	0.21
USD	393,095	NIKE, Inc. 'B'	25,406	0.09
USD	152,205	NiSource, Inc.	6,717	0.02
USD	18,194	Nordson Corp.	4,324	0.02
USD	76,443	Norfolk Southern Corp.	22,328	0.08

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
USD	62,827	Northern Trust Corp.	8,252	0.03
USD	45,318	Northrop Grumman Corp.	25,933	0.09
USD	62,256	NRG Energy, Inc.	10,552	0.04
USD	78,207	Nucor Corp. <sup>1</sup>	12,473	0.05
USD	79,808	Nutanix, Inc. 'A'	3,815	0.01
USD	8,069,236	NVIDIA Corp.	1,428,255	5.20
USD	925	NVR, Inc.	6,944	0.03
USD	237,843	Occidental Petroleum Corp. <sup>1</sup>	9,989	0.04
USD	36,762	Oklo, Inc.	3,359	0.01
USD	57,332	Okta, Inc.	4,605	0.02
USD	61,632	Old Dominion Freight Line, Inc.	8,338	0.03
USD	106,175	Omnicom Group, Inc. <sup>1</sup>	7,604	0.03
USD	133,865	ON Semiconductor Corp.	6,725	0.02
USD	203,890	ONEOK, Inc. <sup>1</sup>	14,847	0.05
USD	568,060	Oracle Corp.	114,720	0.42
USD	284,562	O'Reilly Automotive, Inc.	28,940	0.11
USD	135,326	Otis Worldwide Corp.	12,024	0.04
USD	172,218	PACCAR, Inc. <sup>1</sup>	18,155	0.07
USD	29,921	Packaging Corp. of America	6,106	0.02
USD	748,142	Palantir Technologies, Inc. 'A'	126,025	0.46
USD	222,870	Palo Alto Networks, Inc. <sup>1</sup>	42,374	0.15
USD	41,827	Parker-Hannifin Corp.	36,042	0.13
USD	113,441	Paychex, Inc.	12,670	0.05
USD	15,550	Paycom Software, Inc.	2,506	0.01
USD	307,007	PayPal Holdings, Inc.	19,246	0.07
USD	458,935	PepsiCo, Inc.	68,262	0.25
USD	1,895,081	Pfizer, Inc.	48,779	0.18
USD	710,447	PG&E Corp.	11,452	0.04
USD	512,955	Philip Morris International, Inc.	80,780	0.29
USD	136,973	Phillips 66	18,760	0.07
USD	206,691	Pinterest, Inc. 'A'	5,399	0.02
USD	132,600	PNC Financial Services Group, Inc. (The)	25,289	0.09
USD	76,923	PPG Industries, Inc.	7,695	0.03
USD	256,756	PPL Corp. <sup>1</sup>	9,474	0.03
USD	79,342	Principal Financial Group, Inc.	6,730	0.02
USD	781,965	Procter & Gamble Co. (The)	115,856	0.42
USD	195,414	Progressive Corp. (The)	44,709	0.16
USD	313,406	Prologis, Inc., REIT	40,282	0.15
USD	108,560	Prudential Financial, Inc.	11,752	0.04
USD	42,742	PTC, Inc.	7,498	0.03
USD	159,313	Public Service Enterprise Group, Inc.	13,306	0.05
USD	51,842	Public Storage, REIT	14,233	0.05
USD	71,851	PulteGroup, Inc.	9,139	0.03
USD	101,615	Pure Storage, Inc. 'A'	9,040	0.03
USD	69,412	Qnity Electronics, Inc.	5,629	0.02
USD	361,433	Qualcomm, Inc.	60,753	0.22
USD	50,098	Quanta Services, Inc. <sup>1</sup>	23,290	0.09
USD	35,113	Quest Diagnostics, Inc.	6,643	0.02
USD	64,483	Raymond James Financial, Inc.	10,094	0.04
USD	302,176	Realty Income Corp., REIT	17,408	0.06
USD	34,480	Reddit, Inc. 'A'	7,464	0.03
USD	59,469	Regency Centers Corp., REIT	4,232	0.02
USD	35,333	Regeneron Pharmaceuticals, Inc.	27,566	0.10

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES DEVELOPED WORLD INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
USD	306,525	Regions Financial Corp. <sup>1</sup>	7,801	0.03
USD	18,330	Reliance, Inc.	5,120	0.02
USD	69,208	Republic Services, Inc.	15,022	0.05
USD	50,084	ResMed, Inc. <sup>1</sup>	12,813	0.05
USD	288,602	Rivian Automotive, Inc. 'A' <sup>1</sup>	4,866	0.02
USD	243,060	Robinhood Markets, Inc. 'A'	31,231	0.11
USD	188,176	ROBLOX Corp. 'A'	17,882	0.07
USD	307,377	Rocket Cos., Inc. 'A'	6,141	0.02
USD	143,177	Rocket Lab Corp.	6,033	0.02
USD	36,165	Rockwell Automation, Inc.	14,316	0.05
USD	87,979	Rollins, Inc.	5,409	0.02
USD	36,479	Roper Technologies, Inc.	16,278	0.06
USD	106,418	Ross Stores, Inc.	18,768	0.07
USD	47,075	RPM International, Inc.	5,049	0.02
USD	441,257	RTX Corp.	77,180	0.28
USD	103,616	S&P Global, Inc.	51,687	0.19
USD	315,393	Salesforce, Inc.	72,711	0.27
USD	83,749	Samsara, Inc. 'A'	3,185	0.01
USD	33,736	SBA Communications Corp., REIT 'A'	6,554	0.02
USD	219,693	Sempra	20,809	0.08
USD	69,321	ServiceNow, Inc.	56,317	0.21
USD	79,633	Sherwin-Williams Co. (The)	27,369	0.10
USD	104,643	Simon Property Group, Inc., REIT	19,497	0.07
USD	317,538	Snap, Inc. 'A' <sup>1</sup>	2,439	0.01
USD	17,811	Snap-on, Inc. <sup>1</sup>	6,057	0.02
USD	105,121	Snowflake, Inc. 'A' <sup>1</sup>	26,411	0.10
USD	366,854	SoFi Technologies, Inc. <sup>1</sup>	10,903	0.04
USD	60,785	Solventum Corp.	5,183	0.02
USD	365,251	Southern Co. (The)	33,282	0.12
USD	74,778	SS&C Technologies Holdings, Inc.	6,426	0.02
USD	379,635	Starbucks Corp. <sup>1</sup>	33,070	0.12
USD	97,146	State Street Corp.	11,562	0.04
USD	46,657	Steel Dynamics, Inc. <sup>1</sup>	7,830	0.03
USD	86,641	Strategy, Inc. 'A' <sup>1</sup>	15,351	0.06
USD	114,563	Stryker Corp.	42,523	0.16
USD	41,135	Sun Communities, Inc., REIT	5,300	0.02
USD	167,202	Super Micro Computer, Inc. <sup>1</sup>	5,660	0.02
USD	123,110	Synchrony Financial	9,524	0.03
USD	61,470	Synopsys, Inc.	25,695	0.09
USD	160,689	Sysco Corp. <sup>1</sup>	12,245	0.04
USD	73,629	T Rowe Price Group, Inc. <sup>1</sup>	7,538	0.03
USD	59,933	Take-Two Interactive Software, Inc.	14,748	0.05
USD	68,929	Tapestry, Inc.	7,533	0.03
USD	74,037	Targa Resources Corp.	12,979	0.05
USD	146,325	Target Corp.	13,260	0.05
USD	15,030	Teledyne Technologies, Inc.	7,508	0.03
USD	52,489	Teradyne, Inc.	9,547	0.03
USD	938,548	Tesla, Inc.	403,735	1.47
USD	299,586	Texas Instruments, Inc.	50,411	0.18
USD	6,825	Texas Pacific Land Corp. <sup>1</sup>	5,899	0.02
USD	64,808	Textron, Inc.	5,389	0.02
USD	124,382	Thermo Fisher Scientific, Inc.	73,489	0.27
USD	371,644	TJX Cos., Inc. (The)	56,460	0.21
USD	169,577	T-Mobile US, Inc.	35,443	0.13
USD	166,107	Toast, Inc. 'A'	5,679	0.02
USD	170,409	Tractor Supply Co. <sup>1</sup>	9,335	0.03
USD	140,042	Trade Desk, Inc. (The) 'A'	5,540	0.02

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
USD	35,901	Tradeweb Markets, Inc. 'A'	3,908	0.01
USD	18,665	TransDigm Group, Inc.	25,388	0.09
USD	73,146	TransUnion <sup>1</sup>	6,221	0.02
USD	74,415	Travelers Cos., Inc. (The)	21,793	0.08
USD	86,202	Trimble, Inc.	7,019	0.03
USD	432,815	Truist Financial Corp.	20,126	0.07
USD	47,814	Twilio, Inc. 'A' <sup>1</sup>	6,201	0.02
USD	13,942	Tyler Technologies, Inc.	6,547	0.02
USD	93,613	Tyson Foods, Inc. 'A'	5,434	0.02
USD	662,023	Uber Technologies, Inc.	57,953	0.21
USD	111,417	UDR, Inc., REIT	4,058	0.01
USD	15,324	Ulta Beauty, Inc. <sup>1</sup>	8,257	0.03
USD	199,101	Union Pacific Corp.	46,158	0.17
USD	26,472	United Airlines Holdings, Inc.	2,699	0.01
USD	241,599	United Parcel Service, Inc. 'B'	23,143	0.08
USD	21,087	United Rentals, Inc.	17,190	0.06
USD	13,974	United Therapeutics Corp.	6,791	0.02
USD	300,490	UnitedHealth Group, Inc.	99,093	0.36
USD	19,743	Universal Health Services, Inc. 'B'	4,810	0.02
USD	520,221	US Bancorp	25,517	0.09
USD	100,313	Valero Energy Corp. <sup>1</sup>	17,731	0.06
USD	51,266	Veeva Systems, Inc. 'A'	12,319	0.05
USD	151,756	Ventas, Inc., REIT	12,236	0.04
USD	80,046	Veralto Corp.	8,102	0.03
USD	26,395	VeriSign, Inc.	6,651	0.02
USD	45,607	Verisk Analytics, Inc.	10,265	0.04
USD	1,384,822	Verizon Communications, Inc.	56,930	0.21
USD	86,695	Vertex Pharmaceuticals, Inc.	37,592	0.14
USD	123,418	Vertiv Holdings Co. 'A'	22,182	0.08
USD	341,214	VICI Properties, Inc., REIT	9,834	0.04
USD	566,584	Visa, Inc. 'A' <sup>1</sup>	189,488	0.69
USD	116,133	Vistra Corp.	20,772	0.08
USD	41,826	Vulcan Materials Co.	12,432	0.05
USD	104,424	W R Berkley Corp. <sup>1</sup>	8,113	0.03
USD	1,463,921	Walmart, Inc.	161,778	0.59
USD	599,595	Walt Disney Co. (The)	62,640	0.23
USD	788,240	Warner Bros Discovery, Inc.	18,918	0.07
USD	133,600	Waste Management, Inc.	29,107	0.11
USD	19,300	Waters Corp. <sup>1</sup>	7,786	0.03
USD	11,589	Watsco, Inc. <sup>1</sup>	4,014	0.01
USD	102,316	WEC Energy Group, Inc.	11,467	0.04
USD	1,074,086	Wells Fargo & Co. <sup>1</sup>	92,210	0.34
USD	213,663	Welltower, Inc., REIT	44,489	0.16
USD	24,065	West Pharmaceutical Services, Inc.	6,672	0.02
USD	118,946	Western Digital Corp.	19,427	0.07
USD	58,799	Westinghouse Air Brake Technologies Corp.	12,263	0.04
USD	228,257	Weyerhaeuser Co., REIT	5,070	0.02
USD	397,550	Williams Cos., Inc. (The)	24,223	0.09
USD	42,834	Williams-Sonoma, Inc.	7,711	0.03
USD	73,311	Workday, Inc. 'A'	15,807	0.06
USD	81,592	WP Carey, Inc., REIT	5,497	0.02
USD	15,401	WW Grainger, Inc.	14,610	0.05
USD	189,968	Xcel Energy, Inc. <sup>1</sup>	15,598	0.06
USD	79,846	Xylem, Inc.	11,232	0.04
USD	93,404	Yum! Brands, Inc.	14,310	0.05

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

iSHARES DEVELOPED WORLD INDEX FUND (IE) (continued)  
As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
USD	16,737	Zebra Technologies Corp. 'A'	4,230	0.02
USD	49,654	Zillow Group, Inc. 'C' <sup>1</sup> Zimmer Biomet Holdings, Inc. <sup>1</sup>	3,693	0.01
USD	68,261	Zoetis, Inc.	6,657	0.02
USD	147,685	Zoom Communications, Inc. 'A'	18,930	0.07
USD	80,519		6,841	0.03

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
USD	33,518	Zscaler, Inc.	8,430	0.03
<b>Total United States</b>			<b>19,231,403</b>	<b>70.07</b>
<b>Total investments in equities</b>			<b>27,344,292</b>	<b>99.63</b>
<b>Warrants (31 May 2025: 0.00%)</b>				
<b>Canada (31 May 2025: 0.00%)</b>				
CAD	5,876	Constellation Software, Inc. 31/03/2040 <sup>3/4</sup>	–	0.00
<b>Total Canada</b>			<b>–</b>	<b>0.00</b>
<b>Total investments in warrants</b>			<b>–</b>	<b>0.00</b>
<b>Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market</b>			<b>27,344,292</b>	<b>99.63</b>

Number of contracts	Currency	Notional amount	Description	Fair value USD '000	% of net asset value
<b>Financial derivative instruments dealt in on a regulated market (31 May 2025: 0.01%)</b>					
<b>Exchange traded futures contracts (31 May 2025: 0.01%)</b>					
<b>Australia (31 May 2025: 0.00%)</b>					
18	AUD	450	SPI 200 Index December 2025	26	0.00
<b>Total Australia</b>				<b>26</b>	<b>0.00</b>
<b>Canada (31 May 2025: 0.00%)</b>					
14	CAD	2,800	S&P/TSX 60 Index December 2025	96	0.00
<b>Total Canada</b>				<b>96</b>	<b>0.00</b>
<b>Germany (31 May 2025: 0.00%)</b>					
151	EUR	1,510	EURO STOXX 50 Index December 2025	158	0.00
16	CHF	160	Swiss Market Index December 2025	47	0.00
<b>Total Germany</b>				<b>205</b>	<b>0.00</b>
<b>Japan (31 May 2025: 0.00%)</b>					
30	JPY	300,000	TOPIX Index December 2025	163	0.00
<b>Total Japan</b>				<b>163</b>	<b>0.00</b>
<b>United Kingdom (31 May 2025: 0.00%)</b>					
36	GBP	360	FTSE 100 Index December 2025	72	0.00
<b>Total United Kingdom</b>				<b>72</b>	<b>0.00</b>
<b>United States (31 May 2025: 0.01%)</b>					
230	USD	11,500	S&P 500 E-mini Index December 2025	1,722	0.01
<b>Total United States</b>				<b>1,722</b>	<b>0.01</b>
<b>Total unrealised gain on exchange traded futures contracts</b>				<b>2,284</b>	<b>0.01</b>
<b>Total net unrealised gain on exchange traded futures contracts</b>				<b>2,284</b>	<b>0.01</b>
<b>Total financial derivative instruments dealt in on a regulated market</b>				<b>2,284</b>	<b>0.01</b>

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES DEVELOPED WORLD INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD '000	% of net asset value
<b>Over-the-counter financial derivative instruments (31 May 2025: 0.03%)</b>							
<b>Over-the-counter forward currency contracts<sup>5</sup> (31 May 2025: 0.03%)</b>							
<b>Euro (Hedged) D Accumulating Class (31 May 2025: 0.00%)</b>							
AUD	443,648	EUR	248,898	State Street	02/12/2025	1	0.00
CAD	417,785	EUR <sup>3</sup>	257,141	State Street	02/12/2025	–	0.00
CAD	16,004	EUR <sup>3</sup>	9,891	State Street	29/12/2025	–	0.00
CHF	13,456	EUR <sup>3</sup>	14,412	State Street	02/12/2025	–	0.00
CHF	49,395	EUR <sup>3</sup>	53,100	State Street	29/12/2025	–	0.00
DKK	10,049	EUR <sup>3</sup>	1,346	State Street	29/12/2025	–	0.00
EUR	4,747,097	AUD	8,379,989	State Street	02/12/2025	14	0.00
EUR	4,569,716	AUD <sup>3</sup>	8,097,099	State Street	29/12/2025	–	0.00
EUR	9,220,912	CAD	14,914,357	State Street	02/12/2025	3	0.00
EUR	7,021,790	CHF	6,495,677	State Street	02/12/2025	58	0.00
EUR	1,462,255	DKK	10,915,896	State Street	02/12/2025	1	0.00
EUR	1,405	DKK <sup>3</sup>	10,490	State Street	29/12/2025	–	0.00
EUR	10,559,136	GBP	9,262,337	State Street	29/12/2025	1	0.00
EUR	1,461,048	HKD	13,122,191	State Street	02/12/2025	10	0.00
EUR	1,460	HKD <sup>3</sup>	13,200	State Street	29/12/2025	–	0.00
EUR	470,624	ILS	1,770,307	State Street	02/12/2025	2	0.00
EUR	483	ILS <sup>3</sup>	1,825	State Street	29/12/2025	–	0.00
EUR	16,267,363	JPY	2,889,794,522	State Street	02/12/2025	361	0.00
EUR	413,047	NOK	4,830,901	State Street	02/12/2025	2	0.00
EUR	395,989	NOK <sup>3</sup>	4,654,608	State Street	29/12/2025	–	0.00
EUR	123,936	NZD	249,904	State Street	02/12/2025	1	0.00
EUR	8,805	SEK <sup>3</sup>	96,236	State Street	02/12/2025	–	0.00
EUR	964,352	SGD	1,447,659	State Street	02/12/2025	2	0.00
EUR	989,627	SGD <sup>3</sup>	1,486,576	State Street	29/12/2025	–	0.00
EUR	220,897,927	USD	255,346,462	State Street	02/12/2025	1,021	0.01
EUR	213,063,491	USD	247,642,067	State Street	29/12/2025	11	0.00
GBP	352,967	EUR	400,868	State Street	02/12/2025	1	0.00
HKD	14,109	EUR <sup>3</sup>	1,559	State Street	02/12/2025	–	0.00
ILS	10,618	EUR <sup>3</sup>	2,800	State Street	02/12/2025	–	0.00
JPY	12,250,558	EUR <sup>3</sup>	67,476	State Street	02/12/2025	–	0.00
JPY	2,939,439	EUR <sup>3</sup>	16,251	State Street	29/12/2025	–	0.00
NOK	65,484	EUR <sup>3</sup>	5,559	State Street	02/12/2025	–	0.00
NZD	7,020	EUR <sup>3</sup>	3,429	State Street	02/12/2025	–	0.00
NZD	263	EUR <sup>3</sup>	130	State Street	29/12/2025	–	0.00
SEK	2,104,469	EUR	191,364	State Street	02/12/2025	1	0.00
SEK	24,829	EUR <sup>3</sup>	2,269	State Street	29/12/2025	–	0.00
SGD	79,077	EUR <sup>3</sup>	52,557	State Street	02/12/2025	–	0.00
USD	1,641,224	EUR	1,412,480	State Street	02/12/2025	2	0.00
<b>Total unrealised gain</b>						<b>1,492</b>	<b>0.01</b>
<b>Euro (Hedged) Flexible Accumulating Class (31 May 2025: 0.00%)</b>							
AUD	39,600	EUR <sup>3</sup>	22,211	State Street	02/12/2025	–	0.00
CHF	6,808	EUR <sup>3</sup>	7,319	State Street	29/12/2025	–	0.00
EUR	710,251	AUD	1,253,785	State Street	02/12/2025	2	0.00
EUR	668,432	AUD <sup>3</sup>	1,184,397	State Street	29/12/2025	–	0.00
EUR	1,395,481	CAD	2,257,120	State Street	02/12/2025	1	0.00
EUR	1,003,635	CHF	928,265	State Street	02/12/2025	8	0.00
EUR	207,258	DKK <sup>3</sup>	1,547,185	State Street	02/12/2025	–	0.00
EUR	1,544,353	GBP <sup>3</sup>	1,354,687	State Street	29/12/2025	–	0.00
EUR	208,612	HKD	1,873,579	State Street	02/12/2025	2	0.00
EUR	67,933	ILS <sup>3</sup>	255,585	State Street	02/12/2025	–	0.00
EUR	2,366,471	JPY	420,295,071	State Street	02/12/2025	53	0.00
EUR	61,181	NOK <sup>3</sup>	715,544	State Street	02/12/2025	–	0.00
EUR	57,893	NOK <sup>3</sup>	680,502	State Street	29/12/2025	–	0.00
EUR	18,756	NZD <sup>3</sup>	37,820	State Street	02/12/2025	–	0.00
EUR	145,168	SGD <sup>3</sup>	217,922	State Street	02/12/2025	–	0.00
EUR	144,643	SGD <sup>3</sup>	217,276	State Street	29/12/2025	–	0.00
EUR	31,838,324	USD	36,805,729	State Street	02/12/2025	144	0.00
EUR	31,140,973	USD	36,194,914	State Street	29/12/2025	2	0.00
GBP	14,160	EUR <sup>3</sup>	16,095	State Street	02/12/2025	–	0.00

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES DEVELOPED WORLD INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD '000	% of net asset value
<b>Over-the-counter forward currency contracts<sup>5</sup> (continued)</b>							
<b>Euro (Hedged) Flexible Accumulating Class (continued)</b>							
NOK	487	EUR <sup>3</sup>	41	State Street	29/12/2025	–	0.00
SEK	228,613	EUR <sup>3</sup>	20,790	State Street	02/12/2025	–	0.00
SGD	6,828	EUR <sup>3</sup>	4,543	State Street	02/12/2025	–	0.00
<b>Total unrealised gain</b>						<b>212</b>	<b>0.00</b>
<b>Euro (Hedged) Institutional Accumulating Class (31 May 2025: 0.00%)</b>							
AUD	3,719,923	EUR	2,088,644	State Street	02/12/2025	15	0.00
CAD	5,784,598	EUR	3,568,373	State Street	02/12/2025	8	0.00
CAD	4,717	EUR <sup>3</sup>	2,915	State Street	29/12/2025	–	0.00
CHF	2,927	EUR <sup>3</sup>	3,134	State Street	02/12/2025	–	0.00
CHF	75,661	EUR <sup>3</sup>	81,336	State Street	29/12/2025	–	0.00
DKK	4,380	EUR <sup>3</sup>	587	State Street	02/12/2025	–	0.00
DKK	2,962	EUR <sup>3</sup>	397	State Street	29/12/2025	–	0.00
EUR	8,062,541	AUD	14,232,667	State Street	02/12/2025	23	0.00
EUR	5,812,933	AUD <sup>3</sup>	10,299,956	State Street	29/12/2025	–	0.00
EUR	15,797,761	CAD	25,552,078	State Street	02/12/2025	5	0.00
EUR	11,409,888	CHF	10,553,205	State Street	02/12/2025	98	0.00
EUR	2,355,934	DKK	17,587,074	State Street	02/12/2025	1	0.00
EUR	1,334	DKK <sup>3</sup>	9,964	State Street	29/12/2025	–	0.00
EUR	13,505,754	GBP	11,847,076	State Street	29/12/2025	1	0.00
EUR	2,371,651	HKD	21,299,977	State Street	02/12/2025	16	0.00
EUR	1,387	HKD <sup>3</sup>	12,538	State Street	29/12/2025	–	0.00
EUR	771,961	ILS	2,904,362	State Street	02/12/2025	4	0.00
EUR	458	ILS <sup>3</sup>	1,734	State Street	29/12/2025	–	0.00
EUR	26,906,435	JPY	4,778,661,747	State Street	02/12/2025	603	0.00
EUR	695,483	NOK	8,134,153	State Street	02/12/2025	3	0.00
EUR	510,542	NOK <sup>3</sup>	6,001,098	State Street	29/12/2025	–	0.00
EUR	212,324	NZD	428,128	State Street	02/12/2025	1	0.00
EUR	929	SEK <sup>3</sup>	10,152	State Street	02/12/2025	–	0.00
EUR	1,647,815	SGD	2,473,652	State Street	02/12/2025	3	0.00
EUR	1,275,111	SGD <sup>3</sup>	1,915,418	State Street	29/12/2025	–	0.00
EUR	361,867,931	USD	418,321,190	State Street	02/12/2025	1,644	0.01
EUR	274,527,101	USD	319,080,655	State Street	29/12/2025	15	0.00
GBP	3,934,820	EUR	4,469,041	State Street	02/12/2025	28	0.00
HKD	1,445	EUR <sup>3</sup>	160	State Street	02/12/2025	–	0.00
ILS	9,888	EUR <sup>3</sup>	2,599	State Street	02/12/2025	–	0.00
JPY	1,033,228,608	EUR	5,687,403	State Street	02/12/2025	21	0.00
JPY	866,329	EUR <sup>3</sup>	4,790	State Street	29/12/2025	–	0.00
NOK	1,721,688	EUR <sup>3</sup>	146,566	State Street	02/12/2025	–	0.00
NZD	94,345	EUR	45,954	State Street	02/12/2025	1	0.00
NZD	77	EUR <sup>3</sup>	38	State Street	29/12/2025	–	0.00
SEK	11,443,511	EUR	1,041,114	State Street	02/12/2025	5	0.00
SEK	7,318	EUR <sup>3</sup>	669	State Street	29/12/2025	–	0.00
SGD	627,177	EUR	416,355	State Street	02/12/2025	1	0.00
USD	176,471	EUR <sup>3</sup>	151,956	State Street	02/12/2025	–	0.00
<b>Total unrealised gain</b>						<b>2,496</b>	<b>0.01</b>
<b>Euro (Hedged) S Accumulating Class (31 May 2025: 0.00%)</b>							
AUD	10,962	EUR <sup>3</sup>	6,149	State Street	02/12/2025	–	0.00
CAD	12,758	EUR <sup>3</sup>	7,841	State Street	02/12/2025	–	0.00
CHF	685	EUR <sup>3</sup>	737	State Street	29/12/2025	–	0.00
EUR	73,031	AUD <sup>3</sup>	128,955	State Street	02/12/2025	–	0.00
EUR	76,326	AUD <sup>3</sup>	135,242	State Street	29/12/2025	–	0.00
EUR	124,671	CAD <sup>3</sup>	201,650	State Street	02/12/2025	–	0.00
EUR	113,369	CHF	104,928	State Street	02/12/2025	1	0.00
EUR	24,426	DKK <sup>3</sup>	182,340	State Street	02/12/2025	–	0.00
EUR	176,446	GBP <sup>3</sup>	154,776	State Street	29/12/2025	–	0.00
EUR	24,449	HKD <sup>3</sup>	219,537	State Street	02/12/2025	–	0.00
EUR	96	HKD <sup>3</sup>	867	State Street	29/12/2025	–	0.00
EUR	7,334	ILS <sup>3</sup>	27,584	State Street	02/12/2025	–	0.00
EUR	32	ILS <sup>3</sup>	120	State Street	29/12/2025	–	0.00
EUR	264,042	JPY	46,879,904	State Street	02/12/2025	6	0.00
EUR	6,127	NOK <sup>3</sup>	71,678	State Street	02/12/2025	–	0.00

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES DEVELOPED WORLD INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD '000	% of net asset value
<b>Over-the-counter forward currency contracts<sup>5</sup> (continued)</b>							
<b>Euro (Hedged) S Accumulating Class (continued)</b>							
EUR	6,625	NOK <sup>3</sup>	77,878	State Street	29/12/2025	–	0.00
EUR	1,686	NZD <sup>3</sup>	3,400	State Street	02/12/2025	–	0.00
EUR	352	SEK <sup>3</sup>	3,853	State Street	02/12/2025	–	0.00
EUR	155	SEK <sup>3</sup>	1,701	State Street	29/12/2025	–	0.00
EUR	14,979	SGD <sup>3</sup>	22,486	State Street	02/12/2025	–	0.00
EUR	16,552	SGD <sup>3</sup>	24,864	State Street	29/12/2025	–	0.00
EUR	3,680,652	USD	4,253,206	State Street	02/12/2025	18	0.00
EUR	3,563,681	USD <sup>3</sup>	4,142,039	State Street	29/12/2025	–	0.00
GBP	8,182	EUR <sup>3</sup>	9,290	State Street	02/12/2025	–	0.00
ILS	223	EUR <sup>3</sup>	59	State Street	29/12/2025	–	0.00
NZD	196	EUR <sup>3</sup>	96	State Street	02/12/2025	–	0.00
SEK	37,113	EUR <sup>3</sup>	3,377	State Street	02/12/2025	–	0.00
SGD	1,959	EUR <sup>3</sup>	1,299	State Street	02/12/2025	–	0.00
USD	202,164	EUR <sup>3</sup>	174,185	State Street	02/12/2025	–	0.00
<b>Total unrealised gain</b>						<b>25</b>	<b>0.00</b>
<b>Flexible Accumulation SGD Hedged (31 May 2025: 0.02%)</b>							
AUD	593,207	SGD	502,547	State Street	02/12/2025	1	0.00
CAD	281,522	SGD <sup>3</sup>	261,301	State Street	02/12/2025	–	0.00
CHF	102,977	SGD <sup>3</sup>	166,312	State Street	29/12/2025	–	0.00
DKK	526,506	SGD <sup>3</sup>	105,891	State Street	02/12/2025	–	0.00
EUR	460,579	SGD	691,453	State Street	02/12/2025	1	0.00
GBP	169,946	SGD	289,987	State Street	02/12/2025	2	0.00
SEK	3,323,334	SGD	455,061	State Street	02/12/2025	1	0.00
SGD	16,126,537	AUD	18,963,755	State Street	02/12/2025	15	0.00
SGD	15,202,998	AUD <sup>3</sup>	17,932,915	State Street	29/12/2025	–	0.00
SGD	201,293	CAD <sup>3</sup>	216,799	State Street	29/12/2025	–	0.00
SGD	22,661,701	CHF	13,959,211	State Street	02/12/2025	113	0.00
SGD	249,962	DKK	1,237,429	State Street	02/12/2025	1	0.00
SGD	27,389	DKK <sup>3</sup>	136,131	State Street	29/12/2025	–	0.00
SGD	785,139	EUR	520,777	State Street	02/12/2025	2	0.00
SGD	35,129,868	GBP	20,514,209	State Street	29/12/2025	1	0.00
SGD	4,854,374	HKD	29,038,763	State Street	02/12/2025	19	0.00
SGD	28,463	HKD <sup>3</sup>	171,302	State Street	29/12/2025	–	0.00
SGD	1,533,749	ILS	3,843,620	State Street	02/12/2025	4	0.00
SGD	1,526,852	ILS <sup>3</sup>	3,845,164	State Street	29/12/2025	–	0.00
SGD	53,326,153	JPY	6,308,818,216	State Street	02/12/2025	745	0.00
SGD	1,390,333	NOK	10,831,810	State Street	02/12/2025	2	0.00
SGD	1,317,106	NOK <sup>3</sup>	10,306,262	State Street	29/12/2025	–	0.00
SGD	419,790	NZD	563,861	State Street	02/12/2025	1	0.00
SGD	69,214	SEK <sup>3</sup>	503,430	State Street	02/12/2025	–	0.00
SGD	718,507,686	USD	553,314,135	State Street	02/12/2025	1,454	0.01
SGD	708,346,481	USD	548,080,357	State Street	29/12/2025	9	0.00
<b>Total unrealised gain</b>						<b>2,371</b>	<b>0.01</b>
<b>Singapore Dollar (Hedged) D Accumulating Class (31 May 2025: 0.00%)</b>							
AUD	2,797	SGD <sup>3</sup>	2,368	State Street	02/12/2025	–	0.00
CAD	1,861	SGD <sup>3</sup>	1,726	State Street	02/12/2025	–	0.00
CHF	36	SGD <sup>3</sup>	58	State Street	02/12/2025	–	0.00
CHF	371	SGD <sup>3</sup>	599	State Street	29/12/2025	–	0.00
DKK	2,471	SGD <sup>3</sup>	497	State Street	02/12/2025	–	0.00
EUR	1,042	SGD <sup>3</sup>	1,565	State Street	02/12/2025	–	0.00
EUR	504	SGD <sup>3</sup>	757	State Street	29/12/2025	–	0.00
GBP	1,116	SGD <sup>3</sup>	1,909	State Street	02/12/2025	–	0.00
ILS	470	SGD <sup>3</sup>	187	State Street	02/12/2025	–	0.00
NZD	62	SGD <sup>3</sup>	46	State Street	02/12/2025	–	0.00
SEK	11,766	SGD <sup>3</sup>	1,611	State Street	02/12/2025	–	0.00
SGD	57,963	AUD <sup>3</sup>	68,160	State Street	02/12/2025	–	0.00
SGD	56,725	AUD <sup>3</sup>	66,910	State Street	29/12/2025	–	0.00
SGD	961	CAD <sup>3</sup>	1,034	State Street	02/12/2025	–	0.00
SGD	368	CAD <sup>3</sup>	396	State Street	29/12/2025	–	0.00
SGD	84,745	CHF	52,204	State Street	02/12/2025	1	0.00
SGD	1,507	DKK <sup>3</sup>	7,468	State Street	02/12/2025	–	0.00

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES DEVELOPED WORLD INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD '000	% of net asset value
<b>Over-the-counter forward currency contracts<sup>5</sup> (continued)</b>							
<b>Singapore Dollar (Hedged) D Accumulating Class (continued)</b>							
SGD	93	DKK <sup>3</sup>	463	State Street	29/12/2025	–	0.00
SGD	13,696	EUR <sup>3</sup>	9,094	State Street	02/12/2025	–	0.00
SGD	131,122	GBP <sup>3</sup>	76,569	State Street	29/12/2025	–	0.00
SGD	18,254	HKD <sup>3</sup>	109,186	State Street	02/12/2025	–	0.00
SGD	97	HKD <sup>3</sup>	582	State Street	29/12/2025	–	0.00
SGD	5,586	ILS <sup>3</sup>	13,999	State Street	02/12/2025	–	0.00
SGD	5,652	ILS <sup>3</sup>	14,233	State Street	29/12/2025	–	0.00
SGD	199,892	JPY	23,653,829	State Street	02/12/2025	3	0.00
SGD	5,006	NOK <sup>3</sup>	38,999	State Street	02/12/2025	–	0.00
SGD	4,898	NOK <sup>3</sup>	38,326	State Street	29/12/2025	–	0.00
SGD	1,517	NZD <sup>3</sup>	2,037	State Street	02/12/2025	–	0.00
SGD	4	NZD <sup>3</sup>	6	State Street	29/12/2025	–	0.00
SGD	349	SEK <sup>3</sup>	2,539	State Street	02/12/2025	–	0.00
SGD	84	SEK <sup>3</sup>	615	State Street	29/12/2025	–	0.00
SGD	2,705,515	USD	2,083,221	State Street	02/12/2025	5	0.00
SGD	2,644,502	USD <sup>3</sup>	2,046,173	State Street	29/12/2025	–	0.00
<b>Total unrealised gain</b>						<b>9</b>	<b>0.00</b>
<b>Sterling (Hedged) D Distributing Class (31 May 2025: 0.02%)</b>							
AUD	490,064	GBP	242,097	State Street	02/12/2025	1	0.00
AUD	927	GBP <sup>3</sup>	459	State Street	29/12/2025	–	0.00
CAD	84,986	GBP <sup>3</sup>	45,958	State Street	02/12/2025	–	0.00
CAD	68,084	GBP <sup>3</sup>	36,911	State Street	29/12/2025	–	0.00
CHF	3,777	GBP <sup>3</sup>	3,547	State Street	02/12/2025	–	0.00
CHF	102,686	GBP <sup>3</sup>	96,828	State Street	29/12/2025	–	0.00
DKK	42,752	GBP <sup>3</sup>	5,022	State Street	29/12/2025	–	0.00
EUR	108,396	GBP <sup>3</sup>	95,086	State Street	29/12/2025	–	0.00
GBP	7,014,703	AUD	14,074,531	State Street	02/12/2025	64	0.00
GBP	5,519	AUD <sup>3</sup>	11,149	State Street	29/12/2025	–	0.00
GBP	13,793,445	CAD	25,358,022	State Street	02/12/2025	86	0.00
GBP	9,940,200	CHF	10,448,335	State Street	02/12/2025	159	0.00
GBP	2,052,528	DKK	17,411,608	State Street	02/12/2025	14	0.00
GBP	36,627,324	EUR	41,630,773	State Street	02/12/2025	215	0.00
GBP	2,128,800	HKD	21,732,675	State Street	02/12/2025	30	0.00
GBP	1,691	HKD <sup>3</sup>	17,425	State Street	29/12/2025	–	0.00
GBP	672,983	ILS	2,877,838	State Street	02/12/2025	8	0.00
GBP	559	ILS <sup>3</sup>	2,409	State Street	29/12/2025	–	0.00
GBP	23,444,333	JPY	4,732,737,580	State Street	02/12/2025	735	0.00
GBP	606,202	NOK	8,058,488	State Street	02/12/2025	6	0.00
GBP	185,104	NZD	424,232	State Street	02/12/2025	2	0.00
GBP	3,289,468	SEK	40,959,749	State Street	02/12/2025	16	0.00
GBP	1,482,424	SGD	2,529,684	State Street	02/12/2025	11	0.00
GBP	315,429,513	USD	414,454,761	State Street	02/12/2025	3,491	0.01
GBP	8,851,441	USD <sup>3</sup>	11,728,195	State Street	29/12/2025	–	0.00
ILS	1,108	GBP <sup>3</sup>	256	State Street	02/12/2025	–	0.00
ILS	200	GBP <sup>3</sup>	46	State Street	29/12/2025	–	0.00
JPY	1,451,946	GBP <sup>3</sup>	7,020	State Street	02/12/2025	–	0.00
JPY	12,505,071	GBP <sup>3</sup>	60,647	State Street	29/12/2025	–	0.00
NOK	8,026	GBP <sup>3</sup>	597	State Street	02/12/2025	–	0.00
NOK	25,873	GBP <sup>3</sup>	1,931	State Street	29/12/2025	–	0.00
NZD	2,189	GBP <sup>3</sup>	940	State Street	02/12/2025	–	0.00
NZD	1,117	GBP <sup>3</sup>	484	State Street	29/12/2025	–	0.00
SEK	85,016	GBP <sup>3</sup>	6,781	State Street	02/12/2025	–	0.00
SEK	105,629	GBP <sup>3</sup>	8,466	State Street	29/12/2025	–	0.00
SGD	6,427	GBP <sup>3</sup>	3,753	State Street	29/12/2025	–	0.00
<b>Total unrealised gain</b>						<b>4,838</b>	<b>0.01</b>
<b>Sterling (Hedged) Flexible Accumulating Class (31 May 2025: 0.00%)</b>							
AUD	6,249	GBP <sup>3</sup>	3,087	State Street	02/12/2025	–	0.00
CHF	1,066	GBP <sup>3</sup>	1,005	State Street	29/12/2025	–	0.00
GBP	99,074	AUD	198,783	State Street	02/12/2025	1	0.00
GBP	194,816	CAD	358,151	State Street	02/12/2025	1	0.00
GBP	139,985	CHF	147,139	State Street	02/12/2025	2	0.00

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES DEVELOPED WORLD INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD '000	% of net asset value
<b>Over-the-counter forward currency contracts<sup>5</sup> (continued)</b>							
<b>Sterling (Hedged) Flexible Accumulating Class (continued)</b>							
GBP	28,909	DKK <sup>3</sup>	245,236	State Street	02/12/2025	–	0.00
GBP	515,682	EUR	586,130	State Street	02/12/2025	3	0.00
GBP	29,981	HKD	306,069	State Street	02/12/2025	1	0.00
GBP	9,476	ILS <sup>3</sup>	40,522	State Street	02/12/2025	–	0.00
GBP	329,459	JPY	66,506,859	State Street	02/12/2025	10	0.00
GBP	8,514	NOK <sup>3</sup>	113,178	State Street	02/12/2025	–	0.00
GBP	65	NOK <sup>3</sup>	870	State Street	29/12/2025	–	0.00
GBP	2,618	NZD <sup>3</sup>	6,001	State Street	02/12/2025	–	0.00
GBP	46,229	SEK <sup>3</sup>	575,639	State Street	02/12/2025	–	0.00
GBP	20,874	SGD <sup>3</sup>	35,620	State Street	02/12/2025	–	0.00
GBP	163	SGD <sup>3</sup>	280	State Street	29/12/2025	–	0.00
GBP	4,404,824	USD	5,787,701	State Street	02/12/2025	49	0.00
GBP	121,805	USD <sup>3</sup>	161,392	State Street	29/12/2025	–	0.00
ILS	338	GBP <sup>3</sup>	78	State Street	29/12/2025	–	0.00
<b>Total unrealised gain</b>						<b>67</b>	<b>0.00</b>
<b>USD (Hedged) D Accumulating Class (31 May 2025: 0.00%)</b>							
AUD	7,120	USD <sup>3</sup>	4,645	State Street	02/12/2025	–	0.00
CHF	776	USD <sup>3</sup>	970	State Street	29/12/2025	–	0.00
DKK	15,282	USD <sup>3</sup>	2,366	State Street	02/12/2025	–	0.00
EUR	1,212	USD <sup>3</sup>	1,409	State Street	29/12/2025	–	0.00
GBP	1,390	USD <sup>3</sup>	1,841	State Street	29/12/2025	–	0.00
HKD	1,239	USD <sup>3</sup>	159	State Street	29/12/2025	–	0.00
ILS	348	USD <sup>3</sup>	107	State Street	29/12/2025	–	0.00
NOK	2,870	USD <sup>3</sup>	284	State Street	02/12/2025	–	0.00
NOK	303	USD <sup>3</sup>	30	State Street	29/12/2025	–	0.00
SEK	21,858	USD <sup>3</sup>	2,295	State Street	02/12/2025	–	0.00
SGD	834	USD <sup>3</sup>	643	State Street	02/12/2025	–	0.00
USD	8	AUD <sup>3</sup>	12	State Street	29/12/2025	–	0.00
USD	17	CAD <sup>3</sup>	24	State Street	29/12/2025	–	0.00
USD	138,275	CHF	110,451	State Street	02/12/2025	1	0.00
USD	12	CHF <sup>3</sup>	10	State Street	29/12/2025	–	0.00
USD	5,553	DKK <sup>3</sup>	35,682	State Street	02/12/2025	–	0.00
USD	2	DKK <sup>3</sup>	15	State Street	29/12/2025	–	0.00
USD	84,080	EUR <sup>3</sup>	72,347	State Street	02/12/2025	–	0.00
USD	45	EUR <sup>3</sup>	38	State Street	29/12/2025	–	0.00
USD	229,480	GBP <sup>3</sup>	173,191	State Street	29/12/2025	–	0.00
USD	31,424	HKD <sup>3</sup>	244,127	State Street	02/12/2025	–	0.00
USD	2	HKD <sup>3</sup>	19	State Street	29/12/2025	–	0.00
USD	9,426	ILS <sup>3</sup>	30,638	State Street	02/12/2025	–	0.00
USD	1	ILS <sup>3</sup>	3	State Street	29/12/2025	–	0.00
USD	334,913	JPY	51,486,227	State Street	02/12/2025	5	0.00
USD	1,346	NOK <sup>3</sup>	13,564	State Street	02/12/2025	–	0.00
USD	8,626	NOK <sup>3</sup>	87,239	State Street	29/12/2025	–	0.00
USD	28	NZD <sup>3</sup>	49	State Street	29/12/2025	–	0.00
USD	805	SEK <sup>3</sup>	7,556	State Street	02/12/2025	–	0.00
USD	4	SEK <sup>3</sup>	37	State Street	29/12/2025	–	0.00
USD	82	SGD <sup>3</sup>	106	State Street	29/12/2025	–	0.00
<b>Total unrealised gain</b>						<b>6</b>	<b>0.00</b>
<b>Total unrealised gain on over-the-counter forward currency contracts</b>						<b>11,516</b>	<b>0.04</b>
USD	13,494,313	EUR	11,640,420	Goldman Sachs	02/12/2025	(15)	0.00
<b>Total unrealised loss (31 May 2025: 0.00%)</b>						<b>(15)</b>	<b>0.00</b>
<b>Euro (Hedged) D Accumulating Class (31 May 2025: 0.00%)</b>							
AUD	329,151	EUR <sup>3</sup>	186,421	State Street	02/12/2025	–	0.00
AUD	111,295	EUR <sup>3</sup>	62,812	State Street	29/12/2025	–	0.00
CAD	170,248	EUR <sup>3</sup>	105,258	State Street	02/12/2025	–	0.00
CHF	222,350	EUR	239,977	State Street	02/12/2025	(1)	0.00
DKK	1,396,257	EUR <sup>3</sup>	187,019	State Street	02/12/2025	–	0.00
EUR	252,984	AUD	450,601	State Street	02/12/2025	(1)	0.00
EUR	586,093	CAD	951,387	State Street	02/12/2025	(1)	0.00

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES DEVELOPED WORLD INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD '000	% of net asset value
<b>Over-the-counter forward currency contracts<sup>5</sup> (continued)</b>							
<b>Euro (Hedged) D Accumulating Class (continued)</b>							
EUR	9,793,008	CAD	15,845,381	State Street	29/12/2025	(1)	0.00
EUR	18,734	CHF <sup>3</sup>	17,491	State Street	02/12/2025	–	0.00
EUR	6,781,428	CHF	6,308,200	State Street	29/12/2025	(3)	0.00
EUR	1,322,367	DKK <sup>3</sup>	9,873,922	State Street	29/12/2025	–	0.00
EUR	10,876,398	GBP	9,569,826	State Street	02/12/2025	(55)	0.00
EUR	44,573	HKD <sup>3</sup>	403,288	State Street	02/12/2025	–	0.00
EUR	1,376,744	HKD <sup>3</sup>	12,448,512	State Street	29/12/2025	–	0.00
EUR	6,499	ILS <sup>3</sup>	24,619	State Street	02/12/2025	–	0.00
EUR	458,610	ILS <sup>3</sup>	1,735,019	State Street	29/12/2025	–	0.00
EUR	334,605	JPY	60,776,468	State Street	02/12/2025	(1)	0.00
EUR	16,018,570	JPY	2,897,287,379	State Street	29/12/2025	(6)	0.00
EUR	15,905	NOK <sup>3</sup>	187,140	State Street	02/12/2025	–	0.00
EUR	7,749	NZD <sup>3</sup>	15,886	State Street	02/12/2025	–	0.00
EUR	128,580	NZD <sup>3</sup>	260,036	State Street	29/12/2025	–	0.00
EUR	2,408,652	SEK	26,397,734	State Street	02/12/2025	(3)	0.00
EUR	2,245,748	SEK <sup>3</sup>	24,577,643	State Street	29/12/2025	–	0.00
EUR	85,527	SGD <sup>3</sup>	129,015	State Street	02/12/2025	–	0.00
EUR	2,374,167	USD	2,757,569	State Street	02/12/2025	(3)	0.00
GBP	77,054	EUR <sup>3</sup>	87,841	State Street	29/12/2025	–	0.00
HKD	1,111,097	EUR <sup>3</sup>	123,622	State Street	02/12/2025	–	0.00
HKD	75,532	EUR <sup>3</sup>	8,354	State Street	29/12/2025	–	0.00
ILS	55,960	EUR <sup>3</sup>	14,895	State Street	02/12/2025	–	0.00
ILS	16,011	EUR <sup>3</sup>	4,233	State Street	29/12/2025	–	0.00
JPY	102,205,435	EUR	573,766	State Street	02/12/2025	(12)	0.00
NOK	320,784	EUR <sup>3</sup>	27,423	State Street	02/12/2025	–	0.00
NOK	6,758	EUR <sup>3</sup>	575	State Street	29/12/2025	–	0.00
NZD	2,857	EUR <sup>3</sup>	1,417	State Street	02/12/2025	–	0.00
SEK	91,640	EUR <sup>3</sup>	8,386	State Street	02/12/2025	–	0.00
SGD	23,852	EUR <sup>3</sup>	15,885	State Street	02/12/2025	–	0.00
SGD	1,511	EUR <sup>3</sup>	1,006	State Street	29/12/2025	–	0.00
USD	17,066,859	EUR	14,770,342	State Street	02/12/2025	(79)	0.00
USD	252,546	EUR <sup>3</sup>	217,280	State Street	29/12/2025	–	0.00
<b>Total unrealised loss</b>						<b>(166)</b>	<b>0.00</b>
<b>Euro (Hedged) Flexible Accumulating Class (31 May 2025: 0.00%)</b>							
AUD	34,328	EUR <sup>3</sup>	19,447	State Street	02/12/2025	–	0.00
AUD	16,015	EUR <sup>3</sup>	9,038	State Street	29/12/2025	–	0.00
CAD	23,457	EUR <sup>3</sup>	14,503	State Street	02/12/2025	–	0.00
CHF	9,308	EUR <sup>3</sup>	10,064	State Street	02/12/2025	–	0.00
DKK	154,496	EUR <sup>3</sup>	20,693	State Street	02/12/2025	–	0.00
EUR	1,131	CAD <sup>3</sup>	1,834	State Street	02/12/2025	–	0.00
EUR	1,431,343	CAD <sup>3</sup>	2,315,955	State Street	29/12/2025	–	0.00
EUR	991,723	CHF	922,518	State Street	29/12/2025	(1)	0.00
EUR	193,481	DKK <sup>3</sup>	1,444,692	State Street	29/12/2025	–	0.00
EUR	1,549,877	GBP	1,363,595	State Street	02/12/2025	(8)	0.00
EUR	6,365	HKD <sup>3</sup>	57,586	State Street	02/12/2025	–	0.00
EUR	201,499	HKD <sup>3</sup>	1,821,957	State Street	29/12/2025	–	0.00
EUR	67,116	ILS <sup>3</sup>	253,914	State Street	29/12/2025	–	0.00
EUR	2,341,258	JPY	423,464,532	State Street	29/12/2025	(1)	0.00
EUR	48	NOK <sup>3</sup>	565	State Street	02/12/2025	–	0.00
EUR	15	NZD <sup>3</sup>	31	State Street	02/12/2025	–	0.00
EUR	18,793	NZD <sup>3</sup>	38,007	State Street	29/12/2025	–	0.00
EUR	345,304	SEK <sup>3</sup>	3,783,614	State Street	02/12/2025	–	0.00
EUR	328,238	SEK <sup>3</sup>	3,592,259	State Street	29/12/2025	–	0.00
EUR	4,490	SGD <sup>3</sup>	6,787	State Street	02/12/2025	–	0.00
GBP	10,812	EUR <sup>3</sup>	12,325	State Street	29/12/2025	–	0.00
HKD	116,303	EUR <sup>3</sup>	12,941	State Street	02/12/2025	–	0.00
HKD	9,768	EUR <sup>3</sup>	1,080	State Street	29/12/2025	–	0.00
ILS	2,652	EUR <sup>3</sup>	705	State Street	02/12/2025	–	0.00
ILS	2,144	EUR <sup>3</sup>	567	State Street	29/12/2025	–	0.00
JPY	5,150,878	EUR	29,004	State Street	02/12/2025	(1)	0.00
NOK	38,245	EUR <sup>3</sup>	3,270	State Street	02/12/2025	–	0.00
NZD	394	EUR <sup>3</sup>	195	State Street	02/12/2025	–	0.00

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES DEVELOPED WORLD INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD '000	% of net asset value
<b>Over-the-counter forward currency contracts<sup>5</sup> (continued)</b>							
<b>Euro (Hedged) Flexible Accumulating Class (continued)</b>							
SGD	2,258	EUR <sup>3</sup>	1,504	State Street	02/12/2025	–	0.00
USD	1,774,692	EUR	1,535,693	State Street	02/12/2025	(8)	0.00
<b>Total unrealised loss</b>						<b>(19)</b>	<b>0.00</b>
<b>Euro (Hedged) Institutional Accumulating Class (31 May 2025: (0.01)%</b>							
AUD	404,707	EUR	229,260	State Street	02/12/2025	(1)	0.00
AUD	2,385	EUR <sup>3</sup>	1,346	State Street	29/12/2025	–	0.00
CAD	285,808	EUR <sup>3</sup>	176,704	State Street	02/12/2025	–	0.00
CHF	2,441,539	EUR	2,628,403	State Street	02/12/2025	(9)	0.00
DKK	5,397,580	EUR <sup>3</sup>	722,791	State Street	02/12/2025	–	0.00
EUR	12,316	AUD <sup>3</sup>	21,976	State Street	02/12/2025	–	0.00
EUR	81,312	CAD <sup>3</sup>	131,807	State Street	02/12/2025	–	0.00
EUR	12,618,082	CAD	20,416,435	State Street	29/12/2025	(1)	0.00
EUR	67	CHF <sup>3</sup>	63	State Street	02/12/2025	–	0.00
EUR	8,757,416	CHF	8,146,298	State Street	29/12/2025	(4)	0.00
EUR	1,704,315	DKK <sup>3</sup>	12,725,867	State Street	29/12/2025	–	0.00
EUR	17,621,044	GBP	15,503,280	State Street	02/12/2025	(93)	0.00
EUR	72,109	HKD <sup>3</sup>	652,433	State Street	02/12/2025	–	0.00
EUR	1,774,216	HKD <sup>3</sup>	16,042,454	State Street	29/12/2025	–	0.00
EUR	437	ILS <sup>3</sup>	1,652	State Street	02/12/2025	–	0.00
EUR	590,013	ILS <sup>3</sup>	2,232,144	State Street	29/12/2025	–	0.00
EUR	19	JPY <sup>3</sup>	3,511	State Street	02/12/2025	–	0.00
EUR	20,639,560	JPY	3,733,088,257	State Street	29/12/2025	(8)	0.00
EUR	773	NOK <sup>3</sup>	9,124	State Street	02/12/2025	–	0.00
EUR	1,079	NZD <sup>3</sup>	2,198	State Street	02/12/2025	–	0.00
EUR	165,673	NZD <sup>3</sup>	335,050	State Street	29/12/2025	–	0.00
EUR	3,901,985	SEK	42,754,566	State Street	02/12/2025	(5)	0.00
EUR	2,893,598	SEK <sup>3</sup>	31,667,766	State Street	29/12/2025	–	0.00
EUR	53,583	SGD <sup>3</sup>	80,991	State Street	02/12/2025	–	0.00
EUR	111,231	USD <sup>3</sup>	129,162	State Street	02/12/2025	–	0.00
GBP	2,759	EUR <sup>3</sup>	3,145	State Street	29/12/2025	–	0.00
HKD	5,970,679	EUR	665,231	State Street	02/12/2025	(5)	0.00
HKD	83,141	EUR <sup>3</sup>	9,196	State Street	29/12/2025	–	0.00
ILS	672,579	EUR	179,642	State Street	02/12/2025	(2)	0.00
ILS	14,886	EUR <sup>3</sup>	3,935	State Street	29/12/2025	–	0.00
JPY	82,236,567	EUR	461,857	State Street	02/12/2025	(9)	0.00
NOK	448,254	EUR <sup>3</sup>	38,327	State Street	02/12/2025	–	0.00
NOK	7,773	EUR <sup>3</sup>	661	State Street	29/12/2025	–	0.00
NZD	4,797	EUR <sup>3</sup>	2,379	State Street	02/12/2025	–	0.00
SEK	5,148	EUR <sup>3</sup>	471	State Street	02/12/2025	–	0.00
SGD	28,045	EUR <sup>3</sup>	18,680	State Street	02/12/2025	–	0.00
SGD	445	EUR <sup>3</sup>	296	State Street	29/12/2025	–	0.00
USD	110,702,209	EUR	95,959,179	State Street	02/12/2025	(665)	(0.01)
USD	74,432	EUR <sup>3</sup>	64,038	State Street	29/12/2025	–	0.00
<b>Total unrealised loss</b>						<b>(802)</b>	<b>(0.01)</b>
<b>Euro (Hedged) S Accumulating Class (31 May 2025: 0.00%)</b>							
AUD	2,268	EUR <sup>3</sup>	1,285	State Street	02/12/2025	–	0.00
AUD	1,536	EUR <sup>3</sup>	867	State Street	29/12/2025	–	0.00
CAD	963	EUR <sup>3</sup>	595	State Street	02/12/2025	–	0.00
CHF	6,805	EUR <sup>3</sup>	7,376	State Street	02/12/2025	–	0.00
DKK	22,869	EUR <sup>3</sup>	3,063	State Street	02/12/2025	–	0.00
EUR	10,638	AUD <sup>3</sup>	18,963	State Street	02/12/2025	–	0.00
EUR	41,899	CAD <sup>3</sup>	68,035	State Street	02/12/2025	–	0.00
EUR	163,798	CAD <sup>3</sup>	265,030	State Street	29/12/2025	–	0.00
EUR	7,411	CHF <sup>3</sup>	6,918	State Street	02/12/2025	–	0.00
EUR	113,389	CHF <sup>3</sup>	105,476	State Street	29/12/2025	–	0.00
EUR	22,141	DKK <sup>3</sup>	165,326	State Street	29/12/2025	–	0.00
EUR	184,477	GBP	162,317	State Street	02/12/2025	(1)	0.00
EUR	795	HKD <sup>3</sup>	7,195	State Street	02/12/2025	–	0.00
EUR	22,950	HKD <sup>3</sup>	207,517	State Street	29/12/2025	–	0.00
EUR	766	ILS <sup>3</sup>	2,906	State Street	02/12/2025	–	0.00
EUR	7,643	ILS <sup>3</sup>	28,915	State Street	29/12/2025	–	0.00

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES DEVELOPED WORLD INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD '000	% of net asset value
<b>Over-the-counter forward currency contracts<sup>5</sup> (continued)</b>							
<b>Euro (Hedged) S Accumulating Class (continued)</b>							
EUR	17,454	JPY <sup>3</sup>	3,163,737	State Street	02/12/2025	–	0.00
EUR	267,926	JPY <sup>3</sup>	48,459,964	State Street	29/12/2025	–	0.00
EUR	1,008	NOK <sup>3</sup>	11,892	State Street	02/12/2025	–	0.00
EUR	532	NZD <sup>3</sup>	1,083	State Street	02/12/2025	–	0.00
EUR	2,151	NZD <sup>3</sup>	4,349	State Street	29/12/2025	–	0.00
EUR	40,126	SEK <sup>3</sup>	440,074	State Street	02/12/2025	–	0.00
EUR	37,407	SEK <sup>3</sup>	409,385	State Street	29/12/2025	–	0.00
EUR	2,816	SGD <sup>3</sup>	4,242	State Street	02/12/2025	–	0.00
EUR	79,663	USD <sup>3</sup>	92,533	State Street	02/12/2025	–	0.00
GBP	987	EUR <sup>3</sup>	1,125	State Street	29/12/2025	–	0.00
HKD	19,215	EUR <sup>3</sup>	2,134	State Street	02/12/2025	–	0.00
HKD	1,002	EUR <sup>3</sup>	111	State Street	29/12/2025	–	0.00
ILS	1,575	EUR <sup>3</sup>	417	State Street	02/12/2025	–	0.00
JPY	2,585,278	EUR <sup>3</sup>	14,384	State Street	02/12/2025	–	0.00
NOK	6,014	EUR <sup>3</sup>	514	State Street	02/12/2025	–	0.00
NZD	16	EUR <sup>3</sup>	8	State Street	02/12/2025	–	0.00
SGD	93	EUR <sup>3</sup>	62	State Street	02/12/2025	–	0.00
USD	127,780	EUR	110,588	State Street	02/12/2025	(1)	0.00
<b>Total unrealised loss</b>						<b>(2)</b>	<b>0.00</b>
<b>Flexible Accumulation SGD Hedged (31 May 2025: 0.00%)</b>							
AUD	592,028	SGD	503,513	State Street	02/12/2025	(1)	0.00
AUD	241,390	SGD <sup>3</sup>	204,665	State Street	29/12/2025	–	0.00
CHF	111,711	SGD	181,322	State Street	02/12/2025	(1)	0.00
DKK	1,500,279	SGD	302,659	State Street	02/12/2025	(1)	0.00
EUR	1,616,811	SGD	2,432,691	State Street	02/12/2025	(2)	0.00
GBP	164,810	SGD <sup>3</sup>	282,263	State Street	29/12/2025	–	0.00
HKD	1,691,655	SGD	283,383	State Street	02/12/2025	(1)	0.00
HKD	147,408	SGD <sup>3</sup>	24,493	State Street	29/12/2025	–	0.00
ILS	31,825	SGD <sup>3</sup>	12,700	State Street	02/12/2025	–	0.00
ILS	32,823	SGD <sup>3</sup>	13,035	State Street	29/12/2025	–	0.00
JPY	52,059,531	SGD	440,090	State Street	02/12/2025	(6)	0.00
NOK	615,233	SGD <sup>3</sup>	78,977	State Street	02/12/2025	–	0.00
NOK	9,643	SGD <sup>3</sup>	1,233	State Street	29/12/2025	–	0.00
NZD	4,725	SGD <sup>3</sup>	3,518	State Street	02/12/2025	–	0.00
SGD	31,524,945	CAD	33,967,689	State Street	02/12/2025	(25)	0.00
SGD	32,355,317	CAD	34,850,809	State Street	29/12/2025	(2)	0.00
SGD	22,557,369	CHF	13,968,621	State Street	29/12/2025	(7)	0.00
SGD	4,378,897	DKK	21,774,994	State Street	02/12/2025	(3)	0.00
SGD	4,373,622	DKK <sup>3</sup>	21,739,733	State Street	29/12/2025	–	0.00
SGD	82,672,705	EUR	55,072,149	State Street	02/12/2025	(82)	0.00
SGD	83,299,911	EUR	55,453,513	State Street	29/12/2025	(2)	0.00
SGD	34,987,044	GBP	20,505,526	State Street	02/12/2025	(156)	0.00
SGD	4,555,069	HKD <sup>3</sup>	27,417,120	State Street	29/12/2025	–	0.00
SGD	53,254,323	JPY	6,412,136,153	State Street	29/12/2025	(14)	0.00
SGD	3,917	NZD <sup>3</sup>	5,310	State Street	02/12/2025	–	0.00
SGD	427,453	NZD <sup>3</sup>	575,488	State Street	29/12/2025	–	0.00
SGD	7,725,505	SEK	56,387,736	State Street	02/12/2025	(14)	0.00
SGD	7,466,000	SEK <sup>3</sup>	54,393,157	State Street	29/12/2025	–	0.00
USD	25,451,620	SGD	33,158,573	State Street	02/12/2025	(151)	0.00
<b>Total unrealised loss</b>						<b>(468)</b>	<b>0.00</b>
<b>Singapore Dollar (Hedged) D Accumulating Class (31 May 2025: 0.00%)</b>							
AUD	1,474	SGD <sup>3</sup>	1,254	State Street	02/12/2025	–	0.00
AUD	860	SGD <sup>3</sup>	729	State Street	29/12/2025	–	0.00
CHF	713	SGD <sup>3</sup>	1,162	State Street	02/12/2025	–	0.00
DKK	6,114	SGD <sup>3</sup>	1,234	State Street	02/12/2025	–	0.00
EUR	1,986	SGD <sup>3</sup>	2,997	State Street	02/12/2025	–	0.00
GBP	598	SGD <sup>3</sup>	1,023	State Street	29/12/2025	–	0.00
HKD	6,701	SGD <sup>3</sup>	1,123	State Street	02/12/2025	–	0.00
HKD	621	SGD <sup>3</sup>	103	State Street	29/12/2025	–	0.00
ILS	171	SGD <sup>3</sup>	69	State Street	02/12/2025	–	0.00
JPY	390,493	SGD <sup>3</sup>	3,292	State Street	02/12/2025	–	0.00

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES DEVELOPED WORLD INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD '000	% of net asset value
<b>Over-the-counter forward currency contracts<sup>5</sup> (continued)</b>							
<b>Singapore Dollar (Hedged) D Accumulating Class (continued)</b>							
NOK	1,981	SGD <sup>3</sup>	254	State Street	02/12/2025	–	0.00
NZD	11	SGD <sup>3</sup>	8	State Street	02/12/2025	–	0.00
SEK	1,354	SGD <sup>3</sup>	186	State Street	02/12/2025	–	0.00
SGD	2,235	AUD <sup>3</sup>	2,649	State Street	02/12/2025	–	0.00
SGD	117,872	CAD <sup>3</sup>	127,014	State Street	02/12/2025	–	0.00
SGD	121,181	CAD <sup>3</sup>	130,527	State Street	29/12/2025	–	0.00
SGD	628	CHF <sup>3</sup>	390	State Street	02/12/2025	–	0.00
SGD	84,194	CHF <sup>3</sup>	52,137	State Street	29/12/2025	–	0.00
SGD	16,046	DKK <sup>3</sup>	79,794	State Street	02/12/2025	–	0.00
SGD	16,338	DKK <sup>3</sup>	81,208	State Street	29/12/2025	–	0.00
SGD	300,677	EUR <sup>3</sup>	200,295	State Street	02/12/2025	–	0.00
SGD	311,747	EUR <sup>3</sup>	207,533	State Street	29/12/2025	–	0.00
SGD	131,827	GBP	77,254	State Street	02/12/2025	(1)	0.00
SGD	17,027	HKD <sup>3</sup>	102,486	State Street	29/12/2025	–	0.00
SGD	298	ILS <sup>3</sup>	754	State Street	02/12/2025	–	0.00
SGD	1,375	JPY <sup>3</sup>	165,863	State Street	02/12/2025	–	0.00
SGD	198,820	JPY <sup>3</sup>	23,939,100	State Street	29/12/2025	–	0.00
SGD	84	NOK <sup>3</sup>	662	State Street	02/12/2025	–	0.00
SGD	75	NZD <sup>3</sup>	102	State Street	02/12/2025	–	0.00
SGD	1,587	NZD <sup>3</sup>	2,136	State Street	29/12/2025	–	0.00
SGD	28,934	SEK <sup>3</sup>	211,205	State Street	02/12/2025	–	0.00
SGD	27,790	SEK <sup>3</sup>	202,460	State Street	29/12/2025	–	0.00
USD	105,800	SGD	137,828	State Street	02/12/2025	(1)	0.00
<b>Total unrealised loss</b>						<b>(2)</b>	<b>0.00</b>
<b>Sterling (Hedged) D Distributing Class (31 May 2025: 0.00%)</b>							
AUD	497,515	GBP	247,904	State Street	02/12/2025	(2)	0.00
AUD	212,211	GBP <sup>3</sup>	105,058	State Street	29/12/2025	–	0.00
CAD	477,031	GBP	259,445	State Street	02/12/2025	(1)	0.00
CHF	220,099	GBP	209,274	State Street	02/12/2025	(2)	0.00
DKK	1,914,204	GBP	225,837	State Street	02/12/2025	(2)	0.00
EUR	2,109,741	GBP	1,857,378	State Street	02/12/2025	(11)	0.00
GBP	21,058	AUD <sup>3</sup>	42,693	State Street	02/12/2025	–	0.00
GBP	6,552,218	AUD <sup>3</sup>	13,235,322	State Street	29/12/2025	–	0.00
GBP	44,397	CAD <sup>3</sup>	82,074	State Street	02/12/2025	–	0.00
GBP	14,042,640	CAD	25,902,491	State Street	29/12/2025	(2)	0.00
GBP	1,280	CHF <sup>3</sup>	1,363	State Street	02/12/2025	–	0.00
GBP	9,729,059	CHF	10,317,473	State Street	29/12/2025	(6)	0.00
GBP	1,898,268	DKK <sup>3</sup>	16,158,509	State Street	29/12/2025	–	0.00
GBP	35,930,001	EUR	40,960,458	State Street	29/12/2025	(3)	0.00
GBP	1,975,224	HKD <sup>3</sup>	20,360,412	State Street	29/12/2025	–	0.00
GBP	122	ILS <sup>3</sup>	529	State Street	02/12/2025	–	0.00
GBP	657,953	ILS <sup>3</sup>	2,837,669	State Street	29/12/2025	–	0.00
GBP	2,499	JPY <sup>3</sup>	516,796	State Street	02/12/2025	–	0.00
GBP	22,970,169	JPY	4,736,290,062	State Street	29/12/2025	(11)	0.00
GBP	520	NOK <sup>3</sup>	6,994	State Street	02/12/2025	–	0.00
GBP	568,015	NOK <sup>3</sup>	7,611,419	State Street	29/12/2025	–	0.00
GBP	869	NZD <sup>3</sup>	2,023	State Street	02/12/2025	–	0.00
GBP	184,372	NZD <sup>3</sup>	425,080	State Street	29/12/2025	–	0.00
GBP	129,451	SEK	1,626,975	State Street	02/12/2025	(1)	0.00
GBP	3,220,282	SEK <sup>3</sup>	40,177,180	State Street	29/12/2025	–	0.00
GBP	1,419,106	SGD <sup>3</sup>	2,430,170	State Street	29/12/2025	–	0.00
GBP	296,682,113	USD	393,108,843	State Street	29/12/2025	(1)	0.00
HKD	1,537,439	GBP	150,861	State Street	02/12/2025	(3)	0.00
HKD	162,430	GBP <sup>3</sup>	15,759	State Street	29/12/2025	–	0.00
ILS	62,430	GBP <sup>3</sup>	14,608	State Street	02/12/2025	–	0.00
ILS	31,349	GBP <sup>3</sup>	7,270	State Street	29/12/2025	–	0.00
JPY	111,713,414	GBP	552,658	State Street	02/12/2025	(17)	0.00
NOK	513,900	GBP <sup>3</sup>	38,655	State Street	02/12/2025	–	0.00
NZD	7,235	GBP <sup>3</sup>	3,156	State Street	02/12/2025	–	0.00
SEK	2,942,457	GBP	236,112	State Street	02/12/2025	(1)	0.00
SGD	130,288	GBP <sup>3</sup>	76,110	State Street	02/12/2025	–	0.00
USD	24,644,473	GBP	18,800,788	State Street	02/12/2025	(270)	0.00

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES DEVELOPED WORLD INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD '000	% of net asset value
<b>Over-the-counter forward currency contracts<sup>5</sup> (continued)</b>							
<b>Sterling (Hedged) D Distributing Class (continued)</b>							
USD	1,074,368	GBP <sup>3</sup>	810,841	State Street	29/12/2025	–	0.00
<b>Total unrealised loss</b>						<b>(333)</b>	<b>0.00</b>
<b>Sterling (Hedged) Flexible Accumulating Class (31 May 2025: 0.00%)</b>							
AUD	6,405	GBP <sup>3</sup>	3,192	State Street	02/12/2025	–	0.00
AUD	2,526	GBP <sup>3</sup>	1,251	State Street	29/12/2025	–	0.00
CAD	5,485	GBP <sup>3</sup>	2,983	State Street	02/12/2025	–	0.00
CHF	2,176	GBP <sup>3</sup>	2,070	State Street	02/12/2025	–	0.00
DKK	25,536	GBP <sup>3</sup>	3,013	State Street	02/12/2025	–	0.00
EUR	25,856	GBP <sup>3</sup>	22,761	State Street	02/12/2025	–	0.00
GBP	92,886	AUD <sup>3</sup>	187,627	State Street	29/12/2025	–	0.00
GBP	198,910	CAD <sup>3</sup>	366,902	State Street	29/12/2025	–	0.00
GBP	137,803	CHF <sup>3</sup>	146,137	State Street	29/12/2025	–	0.00
GBP	26,888	DKK <sup>3</sup>	228,880	State Street	29/12/2025	–	0.00
GBP	508,936	EUR <sup>3</sup>	580,190	State Street	29/12/2025	–	0.00
GBP	28,002	HKD <sup>3</sup>	288,639	State Street	29/12/2025	–	0.00
GBP	9,327	ILS <sup>3</sup>	40,226	State Street	29/12/2025	–	0.00
GBP	325,365	JPY <sup>3</sup>	67,088,017	State Street	29/12/2025	–	0.00
GBP	7,980	NOK <sup>3</sup>	106,934	State Street	29/12/2025	–	0.00
GBP	2,612	NZD <sup>3</sup>	6,021	State Street	29/12/2025	–	0.00
GBP	1,719	SEK <sup>3</sup>	21,607	State Street	02/12/2025	–	0.00
GBP	45,614	SEK <sup>3</sup>	569,099	State Street	29/12/2025	–	0.00
GBP	19,938	SGD <sup>3</sup>	34,143	State Street	29/12/2025	–	0.00
GBP	4,205,960	USD <sup>3</sup>	5,572,968	State Street	29/12/2025	–	0.00
HKD	19,771	GBP <sup>3</sup>	1,940	State Street	02/12/2025	–	0.00
HKD	1,534	GBP <sup>3</sup>	149	State Street	29/12/2025	–	0.00
ILS	620	GBP <sup>3</sup>	145	State Street	02/12/2025	–	0.00
JPY	1,014,304	GBP <sup>3</sup>	5,025	State Street	02/12/2025	–	0.00
NOK	6,245	GBP <sup>3</sup>	470	State Street	02/12/2025	–	0.00
NZD	92	GBP <sup>3</sup>	40	State Street	02/12/2025	–	0.00
SEK	36,424	GBP <sup>3</sup>	2,922	State Street	02/12/2025	–	0.00
SGD	1,604	GBP <sup>3</sup>	937	State Street	02/12/2025	–	0.00
USD	261,489	GBP	199,617	State Street	02/12/2025	(3)	0.00
<b>Total unrealised loss</b>						<b>(3)</b>	<b>0.00</b>
<b>USD (Hedged) D Accumulating Class (31 May 2025: 0.00%)</b>							
AUD	2,001	USD <sup>3</sup>	1,313	State Street	29/12/2025	–	0.00
HKD	11,239	USD <sup>3</sup>	1,445	State Street	02/12/2025	–	0.00
JPY	66,288	USD <sup>3</sup>	431	State Street	02/12/2025	–	0.00
USD	103,697	AUD <sup>3</sup>	158,478	State Street	02/12/2025	–	0.00
USD	99,285	AUD <sup>3</sup>	151,358	State Street	29/12/2025	–	0.00
USD	205,054	CAD	287,078	State Street	02/12/2025	(1)	0.00
USD	212,680	CAD <sup>3</sup>	296,057	State Street	29/12/2025	–	0.00
USD	9,159	CHF <sup>3</sup>	7,382	State Street	02/12/2025	–	0.00
USD	147,230	CHF <sup>3</sup>	117,833	State Street	29/12/2025	–	0.00
USD	24,533	DKK <sup>3</sup>	158,450	State Street	02/12/2025	–	0.00
USD	28,747	DKK <sup>3</sup>	184,675	State Street	29/12/2025	–	0.00
USD	458,861	EUR	397,001	State Street	02/12/2025	(2)	0.00
USD	545,519	EUR <sup>3</sup>	469,348	State Street	29/12/2025	–	0.00
USD	227,548	GBP	173,176	State Street	02/12/2025	(2)	0.00
USD	29,936	HKD <sup>3</sup>	232,889	State Street	29/12/2025	–	0.00
USD	579	ILS <sup>3</sup>	1,894	State Street	02/12/2025	–	0.00
USD	9,995	ILS <sup>3</sup>	32,532	State Street	29/12/2025	–	0.00
USD	12,685	JPY <sup>3</sup>	1,986,844	State Street	02/12/2025	–	0.00
USD	347,886	JPY <sup>3</sup>	54,136,446	State Street	29/12/2025	–	0.00
USD	7,561	NOK <sup>3</sup>	76,538	State Street	02/12/2025	–	0.00
USD	2,751	NZD <sup>3</sup>	4,810	State Street	02/12/2025	–	0.00
USD	2,764	NZD <sup>3</sup>	4,810	State Street	29/12/2025	–	0.00
USD	49,654	SEK <sup>3</sup>	470,521	State Street	02/12/2025	–	0.00
USD	48,769	SEK <sup>3</sup>	459,211	State Street	29/12/2025	–	0.00
USD	21,947	SGD <sup>3</sup>	28,505	State Street	02/12/2025	–	0.00

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES DEVELOPED WORLD INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD '000	% of net asset value
<b>Over-the-counter forward currency contracts<sup>5</sup> (continued)</b>							
<b>USD (Hedged) D Accumulating Class (continued)</b>							
USD	21,410	SGD <sup>3</sup>	27,671	State Street	29/12/2025	—	0.00
<b>Total unrealised loss</b>						<b>(5)</b>	<b>0.00</b>
<b>Total unrealised loss on over-the-counter forward currency contracts</b>						<b>(1,815)</b>	<b>(0.01)</b>
<b>Total net unrealised gain on over-the-counter forward currency contracts</b>						<b>9,701</b>	<b>0.03</b>
<b>Total over-the-counter financial derivative instruments</b>						<b>9,701</b>	<b>0.03</b>

	Fair value USD '000	% of net asset value
Total financial assets at fair value through profit or loss	27,358,092	99.68
Total financial liabilities at fair value through profit or loss	(1,815)	(0.01)
Cash and margin cash	33,642	0.12
Cash equivalents		
Holding	Currency	Undertaking for collective investment schemes (31 May 2025: 0.17%)
27,752,371	USD	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares <sup>2</sup>
Total cash equivalents	27,752	0.10
Other assets and liabilities	28,145	0.11
<b>Net asset value attributable to redeemable unitholders</b>	<b>27,445,816</b>	<b>100.00</b>

<sup>1</sup> Security fully or partially on loan.

<sup>2</sup> Investment in related party.

<sup>3</sup> Investments which are less than USD 500 have been rounded down to zero.

<sup>4</sup> These securities were valued in consultation with the Manager. These securities were fair valued, priced per corporate action terms or suspended at period end.

<sup>5</sup> 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.

	% of total asset value
<b>Analysis of total assets</b>	
Transferable securities admitted to an official stock exchange listing	99.34
Collective investment schemes	0.10
Financial derivative instruments dealt in on a regulated market	0.01
Over-the-counter financial derivative instruments	0.04
Other assets	0.51
<b>Total assets</b>	<b>100.00</b>

	Underlying exposure USD '000
<b>Financial derivative instruments</b>	
Exchange traded futures contracts	108,779
Over-the-counter forward currency contracts	5,577,794

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS

### ISHARES DEVELOPED WORLD SCREENED INDEX FUND (IE)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (31 May 2025: 99.63%)</b>				
<b>Equities (31 May 2025: 99.63%)</b>				
<b>Australia (31 May 2025: 1.79%)</b>				
AUD	173,981	ANZ Group Holdings Ltd.	3,952	0.09
AUD	80,473	APA Group	489	0.01
AUD	31,885	Aristocrat Leisure Ltd.	1,220	0.03
AUD	12,842	ASX Ltd.	490	0.01
AUD	304,701	BHP Group Ltd.	8,327	0.18
AUD	81,005	Brambles Ltd.	1,278	0.03
AUD	19,875	CAR Group Ltd. <sup>1</sup>	453	0.01
AUD	3,586	Cochlear Ltd.	656	0.01
AUD	85,881	Coles Group Ltd.	1,257	0.03
AUD	98,875	Commonwealth Bank of Australia	9,889	0.22
AUD	35,238	Computershare Ltd.	830	0.02
AUD	29,535	CSL Ltd.	3,609	0.08
AUD	119,547	Evolution Mining Ltd.	931	0.02
AUD	119,366	Goodman Group, REIT <sup>1</sup>	2,323	0.05
AUD	150,106	Insurance Australia Group Ltd.	764	0.02
AUD	131,334	Lottery Corp. Ltd. (The)	471	0.01
AUD	53,954	Lynas Rare Earths Ltd.	512	0.01
AUD	22,672	Macquarie Group Ltd.	2,930	0.06
AUD	150,160	Medibank Pvt Ltd.	468	0.01
AUD	181,717	National Australia Bank Ltd.	4,779	0.10
AUD	82,313	Northern Star Resources Ltd.	1,466	0.03
AUD	3,254	Pro Medicus Ltd.	569	0.01
AUD	35,749	Qantas Airways Ltd.	234	0.01
AUD	89,132	QBE Insurance Group Ltd.	1,125	0.02
AUD	2,956	REA Group Ltd., REIT <sup>1</sup>	380	0.01
AUD	23,463	Rio Tinto Ltd. <sup>1</sup>	2,035	0.04
AUD	349,907	Scentre Group, REIT	936	0.02
AUD	8,996	SGH Ltd.	279	0.01
AUD	356,332	Sigma Healthcare Ltd. <sup>1</sup>	673	0.02
AUD	25,464	Sonic Healthcare Ltd.	390	0.01
AUD	167,033	Stockland, REIT	660	0.01
AUD	64,120	Suncorp Group Ltd.	738	0.02
AUD	272,508	Telstra Group Ltd.	879	0.02
AUD	194,398	Transurban Group	1,903	0.04
AUD	226,273	Vicinity Ltd., REIT <sup>1</sup>	365	0.01
AUD	68,798	Wesfarmers Ltd.	3,694	0.08
AUD	203,813	Westpac Banking Corp.	5,024	0.11
AUD	10,725	WiseTech Global Ltd. <sup>1</sup>	514	0.01
AUD	107,593	Woodside Energy Group Ltd.	1,759	0.04
AUD	78,737	Woolworths Group Ltd.	1,514	0.03
		<b>Total Australia</b>	<b>70,765</b>	<b>1.55</b>
<b>Austria (31 May 2025: 0.05%)</b>				
EUR	17,699	Erste Group Bank AG	1,934	0.04
EUR	10,435	OMV AG	578	0.01
EUR	7,837	Raiffeisen Bank International AG	318	0.01
EUR	3,737	Verbund AG	275	0.01
		<b>Total Austria</b>	<b>3,105</b>	<b>0.07</b>
<b>Belgium (31 May 2025: 0.23%)</b>				
EUR	10,707	Ageas SA	732	0.02
EUR	58,506	Anheuser-Busch InBev SA	3,600	0.08
EUR	1,303	D'ieteren Group	227	0.00
EUR	2,558	Elia Group SA	309	0.01

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Belgium (continued)</b>				
EUR	4,718	Groupes Bruxelles Lambert NV	408	0.01
EUR	13,122	KBC Group NV	1,616	0.04
EUR	23	Lotus Bakeries NV	207	0.00
EUR	1,488	Sofina SA	420	0.01
EUR	4,355	Syensqo SA <sup>1</sup>	355	0.01
EUR	7,243	UCB SA	2,022	0.04
		<b>Total Belgium</b>	<b>9,896</b>	<b>0.22</b>
<b>Bermuda (31 May 2025: 0.11%)</b>				
EUR	69,570	Aegon Ltd.	562	0.01
USD	22,937	Arch Capital Group Ltd.	2,154	0.05
HKD	34,500	CK Infrastructure Holdings Ltd.	239	0.00
USD	2,873	Everest Group Ltd.	903	0.02
USD	61,300	Hongkong Land Holdings Ltd., REIT	389	0.01
		<b>Total Bermuda</b>	<b>4,247</b>	<b>0.09</b>
<b>Canada (31 May 2025: 3.14%)</b>				
CAD	30,399	Agnico Eagle Mines Ltd.	5,316	0.12
CAD	29,291	Alamos Gold, Inc. 'A'	1,109	0.02
CAD	19,362	AltaGas Ltd.	599	0.01
CAD	9,094	AtkinsRealis Group, Inc.	566	0.01
CAD	43,203	Bank of Montreal	5,483	0.12
CAD	72,441	Bank of Nova Scotia (The) <sup>1</sup>	5,037	0.11
CAD	4,815	Bombardier, Inc. 'B'	802	0.02
CAD	24,669	Brookfield Asset Management Ltd. 'A' <sup>1</sup>	1,302	0.03
CAD	125,132	Brookfield Corp. <sup>1</sup>	5,922	0.13
CAD	6,623	Brookfield Renewable Corp.	276	0.01
CAD	20,751	CAE, Inc.	569	0.01
CAD	26,488	Cameco Corp.	2,355	0.05
CAD	54,662	Canadian Imperial Bank of Commerce <sup>1</sup>	4,738	0.10
CAD	32,436	Canadian National Railway Co.	3,114	0.07
CAD	53,841	Canadian Pacific Kansas City Ltd.	3,910	0.09
CAD	2,761	Canadian Tire Corp. Ltd. 'A' <sup>1</sup>	337	0.01
CAD	5,371	Canadian Utilities Ltd. 'A' <sup>1</sup>	163	0.00
CAD	10,766	CCL Industries, Inc. 'B'	660	0.01
CAD	7,085	Celestica, Inc.	2,440	0.05
CAD	11,327	CGI, Inc.	1,011	0.02
CAD	1,161	Constellation Software, Inc.	2,817	0.06
CAD	4,922	Descartes Systems Group, Inc. (The)	405	0.01
CAD	16,045	Dollarama, Inc.	2,301	0.05
CAD	26,326	Element Fleet Management Corp.	703	0.02
CAD	9,714	Empire Co. Ltd. 'A'	358	0.01
CAD	129,216	Enbridge, Inc. <sup>1</sup>	6,296	0.14
CAD	1,256	Fairfax Financial Holdings Ltd.	2,168	0.05
CAD	1,855	FirstService Corp., REIT	292	0.01
CAD	30,320	Fortis, Inc.	1,593	0.04
CAD	9,383	George Weston Ltd.	645	0.01
CAD	16,598	GFL Environmental, Inc.	757	0.02
CAD	7,165	Gildan Activewear, Inc.	412	0.01
CAD	18,947	Great-West Lifeco, Inc. <sup>1</sup>	881	0.02
CAD	18,135	Hydro One Ltd.	712	0.02
CAD	5,292	iA Financial Corp., Inc.	627	0.01

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES DEVELOPED WORLD SCREENED INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Canada (continued)</b>				
CAD	3,524	IGM Financial, Inc.	144	0.00
CAD	11,272	Imperial Oil Ltd. <sup>1</sup>	1,130	0.03
CAD	10,859	Intact Financial Corp.	2,223	0.05
CAD	42,108	Ivanhoe Mines Ltd. 'A'	442	0.01
CAD	15,776	Keyera Corp.	511	0.01
CAD	71,426	Kinross Gold Corp.	2,018	0.04
CAD	33,443	Loblaw Cos. Ltd.	1,487	0.03
CAD	5,646	Lundin Gold, Inc. <sup>1</sup>	477	0.01
CAD	41,333	Lundin Mining Corp.	774	0.02
CAD	104,039	Manulife Financial Corp. <sup>1</sup>	3,692	0.08
CAD	13,405	Metro, Inc.	964	0.02
CAD	23,560	National Bank of Canada <sup>1</sup>	2,855	0.06
CAD	27,740	Nutrien Ltd. <sup>1</sup>	1,618	0.04
CAD	14,758	Open Text Corp.	498	0.01
CAD	23,737	Pan American Silver Corp.	1,079	0.02
CAD	36,602	Pembina Pipeline Corp. <sup>1</sup>	1,422	0.03
CAD	32,037	Power Corp. of Canada	1,635	0.04
CAD	11,161	RB Global, Inc. <sup>1</sup>	1,096	0.02
CAD	18,456	Restaurant Brands International, Inc.	1,344	0.03
CAD	25,017	Rogers Communications, Inc. 'B' <sup>1</sup>	980	0.02
CAD	83,783	Royal Bank of Canada	12,990	0.28
CAD	15,668	Saputo, Inc.	445	0.01
CAD	72,282	Shopify, Inc. 'A'	11,574	0.25
CAD	7,583	Stantec, Inc.	731	0.02
CAD	35,119	Sun Life Financial, Inc. <sup>1</sup>	2,087	0.05
CAD	62,212	TC Energy Corp.	3,369	0.07
CAD	22,332	Teck Resources Ltd. 'B'	953	0.02
CAD	25,078	TELUS Corp.	330	0.01
CAD	5,455	TFI International, Inc.	477	0.01
CAD	8,859	Thomson Reuters Corp.	1,205	0.03
CAD	15,519	TMX Group Ltd.	571	0.01
CAD	5,355	Toromont Industries Ltd.	628	0.01
CAD	102,620	Toronto-Dominion Bank (The)	8,661	0.19
USD	14,664	Waste Connections, Inc. Wheaton Precious Metals Corp.	2,589	0.06
CAD	26,732	WSP Global, Inc.	2,943	0.06
CAD	7,999		1,403	0.03
		<b>Total Canada</b>	<b>144,021</b>	<b>3.15</b>
<b>Cayman Islands (31 May 2025: 0.19%)</b>				
HKD	127,000	CK Asset Holdings Ltd., REIT	651	0.01
HKD	158,024	CK Hutchison Holdings Ltd. Credo Technology Group Holding Ltd.	1,115	0.02
USD	9,273		1,647	0.03
USD	3,649	Futu Holdings Ltd. ADR	619	0.01
USD	156,701	Grab Holdings Ltd. 'A'	854	0.02
HKD	214,000	HKT Trust & HKT Ltd.	327	0.01
HKD	115,600	Sands China Ltd.	315	0.01
USD	22,595	Sea Ltd. ADR SITC International Holdings Co. Ltd.	306	0.01
HKD	89,000		472	0.01
HKD	451,000	WH Group Ltd. Wharf Real Estate Investment Co. Ltd., REIT	293	0.01
		<b>Total Cayman Islands</b>	<b>9,740</b>	<b>0.21</b>
<b>Curacao (31 May 2025: 0.07%)</b>				
USD	87,403	SLB Ltd.	3,168	0.07
		<b>Total Curacao</b>	<b>3,168</b>	<b>0.07</b>

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Denmark (31 May 2025: 0.64%)</b>				
DKK	145	AP Moller - Maersk A/S 'A'	291	0.01
DKK	264	AP Moller - Maersk A/S 'B' <sup>1</sup>	528	0.01
DKK	4,915	Carlsberg A/S 'B'	611	0.01
DKK	7,206	Coloplast A/S 'B'	650	0.01
DKK	38,659	Danske Bank A/S	1,778	0.04
DKK	2,977	Demant A/S	101	0.00
DKK	12,108	DSV A/S	2,761	0.06
DKK	3,910	Genmab A/S	1,239	0.03
DKK	193,801	Novo Nordisk A/S 'B' Novonosis (Novozymes) B 'B'	9,546	0.21
DKK	19,308		1,205	0.03
DKK	32,607	Orsted A/S	693	0.02
DKK	4,226	Pandora A/S	505	0.01
DKK	9,160	ROCKWOOL A/S 'B'	310	0.01
DKK	24,136	Tryg A/S	598	0.01
DKK	58,345	Vestas Wind Systems A/S	1,389	0.03
		<b>Total Denmark</b>	<b>22,205</b>	<b>0.49</b>
<b>Finland (31 May 2025: 0.27%)</b>				
EUR	9,810	Elisa OYJ	430	0.01
EUR	33,621	Fortum OYJ	691	0.01
EUR	16,387	Kesko OYJ 'B'	349	0.01
EUR	19,653	Kone OYJ 'B'	1,335	0.03
EUR	46,744	Metso OYJ	769	0.02
EUR	22,123	Neste OYJ	427	0.01
EUR	308,270	Nokia OYJ	1,875	0.04
EUR	178,854	Nordea Bank Abp	3,163	0.07
EUR	5,456	Orion OYJ 'B'	390	0.01
EUR	153,115	Sampo OYJ 'A'	1,801	0.04
EUR	43,021	Stora Enso OYJ 'R' <sup>1</sup>	506	0.01
EUR	31,886	UPM-Kymmene OYJ	870	0.02
		<b>Total Finland</b>	<b>12,606</b>	<b>0.28</b>
<b>France (31 May 2025: 2.53%)</b>				
EUR	12,369	Accor SA	669	0.01
EUR	1,493	Aeroports de Paris SA <sup>1</sup>	219	0.01
EUR	34,429	Air Liquide SA	6,598	0.14
EUR	19,563	Alstom SA	512	0.01
EUR	3,710	Amundi SA	297	0.01
EUR	104,686	AXA SA	4,726	0.10
EUR	1,981	BioMerieux	248	0.01
EUR	59,665	BNP Paribas SA	5,103	0.11
EUR	29,185	Bolloré SE	162	0.00
EUR	14,110	Bouygues SA	704	0.02
EUR	22,219	Bureau Veritas SA	711	0.02
EUR	9,209	Capgemini SE	1,441	0.03
EUR	31,439	Carrefour SA	484	0.01
EUR	25,685	Cie de Saint-Gobain SA Cie Generale des Etablissements Michelin SCA	2,562	0.06
EUR	38,355		1,253	0.03
EUR	2,035	Covivio SA, REIT	131	0.00
EUR	63,997	Credit Agricole SA	1,227	0.03
EUR	37,966	Dassault Systemes SE	1,062	0.02
EUR	16,315	Edenred SE <sup>1</sup>	350	0.01
EUR	4,364	Eiffage SA	603	0.01
EUR	109,245	Engie SA	2,777	0.06
EUR	17,773	EssilorLuxottica SA	6,367	0.14
EUR	4,839	FDJ UNITED	136	0.00
EUR	2,122	Gecina SA, REIT	197	0.00
EUR	24,065	Getlink SE	435	0.01
EUR	1,935	Hermes International SCA	4,716	0.10

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES DEVELOPED WORLD SCREENED INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>France (continued)</b>				
EUR	1,773	Ipsen SA	256	0.01
EUR	4,482	Kering SA	1,523	0.03
EUR	12,463	Klepierre SA, REIT <sup>1</sup>	485	0.01
EUR	15,760	Legrand SA	2,388	0.05
EUR	14,458	L'Oreal SA	6,302	0.14
		LVMH Moet Hennessy Louis Vuitton SE	11,075	0.24
EUR	15,016	Louis Vuitton SE	11,075	0.24
EUR	104,378	Orange SA	1,719	0.04
EUR	11,539	Pernod Ricard SA	1,039	0.02
EUR	13,179	Publicis Groupe SA	1,284	0.03
EUR	14,202	Renault SA	568	0.01
EUR	12,401	Rexel SA	472	0.01
EUR	66,434	Sanofi SA	6,612	0.15
EUR	1,991	Sartorius Stedim Biotech	479	0.01
EUR	32,551	Schneider Electric SE	8,726	0.19
EUR	44,725	Societe Generale SA	3,111	0.07
EUR	5,481	Sodexo SA <sup>1</sup>	290	0.01
EUR	120,610	TotalEnergies SE	7,950	0.17
		Unibail-Rodamco- Westfield, REIT	823	0.02
EUR	7,736	Unibail-Rodamco- Westfield, REIT	823	0.02
EUR	41,269	Veolia Environnement SA	1,403	0.03
EUR	28,600	Vinci SA	4,058	0.09
		<b>Total France</b>	<b>104,253</b>	<b>2.28</b>

		<b>Germany (31 May 2025: 2.57%)</b>		
EUR	10,274	adidas AG	1,913	0.04
EUR	22,885	Allianz SE, Registered	9,888	0.22
		Bayerische Motoren Werke AG	1,662	0.04
EUR	16,270	Bayerische Motoren Werke AG, Preference	320	0.01
EUR	3,392	AG, Preference	320	0.01
EUR	6,454	Beiersdorf AG	694	0.01
EUR	7,960	Brenntag SE <sup>1</sup>	457	0.01
EUR	46,041	Commerzbank AG	1,810	0.04
EUR	6,925	Continental AG	519	0.01
EUR	11,709	Covestro AG	841	0.02
		CTS Eventim AG & Co. KGaA	346	0.01
EUR	3,536	KGaA	346	0.01
EUR	10,444	Delivery Hero SE <sup>1</sup>	244	0.00
		Deutsche Bank AG, Registered	3,931	0.09
EUR	110,644	Registered	3,931	0.09
EUR	11,311	Deutsche Boerse AG	3,026	0.07
		Deutsche Lufthansa AG, Registered	461	0.01
EUR	48,081	Registered	461	0.01
		Deutsche Post AG, Registered	3,089	0.07
EUR	59,364	Registered	3,089	0.07
		Deutsche Telekom AG, Registered	7,059	0.15
EUR	219,120	Registered	7,059	0.15
		Dr Ing hc F Porsche AG, Preference <sup>1</sup>	420	0.01
EUR	8,110	Preference <sup>1</sup>	420	0.01
EUR	133,609	E.ON SE	2,380	0.05
EUR	11,341	Evonik Industries AG	175	0.00
EUR	13,922	Fresenius Medical Care AG	666	0.01
EUR	26,200	Fresenius SE & Co. KGaA	1,439	0.03
EUR	8,122	GEA Group AG	550	0.01
EUR	3,485	Hannover Rueck SE	1,049	0.02
EUR	8,566	Heidelberg Materials AG	2,200	0.05
		Henkel AG & Co. KGaA, Preference	766	0.02
EUR	9,484	Preference	766	0.02
EUR	5,421	Henkel AG & Co. KGaA	407	0.01
EUR	3,481	Hensoldt AG <sup>1</sup>	276	0.01
EUR	926	HOCHTIEF AG <sup>1</sup>	328	0.01
EUR	75,954	Infineon Technologies AG	3,202	0.07
EUR	3,366	Knorr-Bremse AG	357	0.01

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Germany (continued)</b>				
EUR	3,407	LEG Immobilien SE, REIT	256	0.01
EUR	42,429	Mercedes-Benz Group AG	2,864	0.06
EUR	8,176	Merck KGaA	1,101	0.02
EUR	3,220	MTU Aero Engines AG	1,317	0.03
		Muenchener Rueckversicherungs- Gesellschaft AG, Registered	4,991	0.11
EUR	7,906	Registered	4,991	0.11
EUR	3,407	Nemetschek SE	381	0.01
EUR	302	Rational AG	226	0.00
EUR	2,761	Rheinmetall AG	4,744	0.10
EUR	62,236	SAP SE	15,063	0.33
EUR	1,265	Sartorius AG, Preference	369	0.01
EUR	4,383	Scout24 SE	448	0.01
EUR	45,023	Siemens AG, Registered	11,929	0.26
EUR	21,549	Siemens Healthineers AG	1,071	0.02
EUR	8,148	Symrise AG	676	0.01
EUR	3,163	Talanx AG	411	0.01
		Volkswagen AG, Preference	1,342	0.03
EUR	11,758	Preference	1,342	0.03
EUR	44,533	Vonovia SE, REIT	1,350	0.03
EUR	12,407	Zalando SE	334	0.01
		<b>Total Germany</b>	<b>99,348</b>	<b>2.17</b>

		<b>Hong Kong (31 May 2025: 0.39%)</b>		
HKD	621,800	AIA Group Ltd.	6,437	0.14
		BOC Hong Kong Holdings Ltd.	1,114	0.02
HKD	231,500	Galaxy Entertainment Group Ltd.	713	0.02
HKD	138,000	Group Ltd.	713	0.02
HKD	37,300	Hang Seng Bank Ltd. Henderson Land Development Co. Ltd., REIT <sup>1</sup>	729	0.02
HKD	84,916	REIT <sup>1</sup>	320	0.01
		Hong Kong & China Gas Co. Ltd.	599	0.01
HKD	644,505	Co. Ltd.	599	0.01
		Hong Kong Exchanges & Clearing Ltd.	3,120	0.07
HKD	59,095	Clearing Ltd.	3,120	0.07
HKD	162,740	Link REIT	771	0.02
HKD	75,500	MTR Corp. Ltd.	299	0.01
HKD	332,000	Sino Land Co. Ltd., REIT	445	0.01
		Sun Hung Kai Properties Ltd., REIT	1,216	0.03
HKD	96,000	REIT	1,216	0.03
HKD	29,000	Swire Pacific Ltd., REIT 'A'	249	0.00
		Techtronic Industries Co. Ltd.	1,164	0.02
HKD	99,500	Techtronic Industries Co. Ltd.	1,164	0.02
HKD	59,000	Wharf Holdings Ltd. (The), REIT <sup>1</sup>	179	0.00
		<b>Total Hong Kong</b>	<b>17,355</b>	<b>0.38</b>

		<b>Ireland (31 May 2025: 1.88%)</b>		
USD	36,398	Accenture plc 'A'	9,099	0.20
EUR	127,268	AIB Group plc	1,307	0.03
USD	5,897	Allegion plc	979	0.02
USD	12,469	Aon plc 'A'	4,413	0.10
EUR	53,955	Bank of Ireland Group plc	999	0.02
USD	39,660	CRH plc	4,758	0.10
GBP	5,435	DCC plc <sup>1</sup>	360	0.01
USD	22,983	Eaton Corp. plc	7,950	0.17
USD	10,417	Flutter Entertainment plc	2,175	0.05
		Johnson Controls International plc	4,476	0.10
USD	38,481	International plc	4,476	0.10
EUR	9,376	Kerry Group plc 'A'	870	0.02
EUR	8,931	Kingspan Group plc	765	0.02

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES DEVELOPED WORLD SCREENED INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Ireland (continued)</b>				
USD	27,886	Linde plc	11,442	0.25
USD	76,769	Medtronic plc	8,086	0.18
USD	10,090	Pentair plc	1,062	0.02
EUR	51,106	Ryanair Holdings plc	1,674	0.04
		Seagate Technology Holdings plc	3,576	0.08
USD	12,924	STERIS plc	1,642	0.03
USD	6,165	TE Connectivity plc	4,048	0.09
USD	17,900	Trane Technologies plc	5,526	0.12
USD	13,111	Willis Towers Watson plc	1,790	0.04
USD	5,578			
		<b>Total Ireland</b>	<b>76,997</b>	<b>1.69</b>
<b>Isle of Man (31 May 2025: 0.01%)</b>				
GBP	34,972	Entain plc	360	0.01
		<b>Total Isle of Man</b>	<b>360</b>	<b>0.01</b>
<b>Israel (31 May 2025: 0.25%)</b>				
ILS	1,941	Azrieli Group Ltd., REIT	197	0.01
ILS	63,473	Bank Hapoalim BM	1,370	0.03
ILS	88,488	Bank Leumi Le-Israel BM	1,851	0.04
		Check Point Software Technologies Ltd.	1,000	0.02
USD	5,355	CyberArk Software Ltd.	1,409	0.03
USD	3,073	Elbit Systems Ltd.	885	0.02
ILS	1,889	ICL Group Ltd.	182	0.01
ILS	32,922	Israel Discount Bank Ltd. 'A'	584	0.01
ILS	55,933	Mizrahi Tefahot Bank Ltd.	638	0.01
ILS	9,121	Monday.com Ltd.	369	0.01
USD	2,566	Nice Ltd.	341	0.01
ILS	3,273	Nova Ltd.	500	0.01
ILS	1,605	Phoenix Financial Ltd.	498	0.01
ILS	12,382	Teva Pharmaceutical Industries Ltd. ADR	1,985	0.04
USD	73,830	Wix.com Ltd.	422	0.01
USD	4,407			
		<b>Total Israel</b>	<b>12,231</b>	<b>0.27</b>
<b>Italy (31 May 2025: 0.69%)</b>				
EUR	11,654	Banca Mediolanum SpA	249	0.01
		Banca Monte dei Paschi di Siena SpA	1,113	0.02
EUR	117,632	Banco BPM SpA	969	0.02
EUR	67,278	BPER Banca SpA	980	0.02
EUR	81,358	Buzzi SpA	283	0.01
EUR	4,589	Enel SpA	5,041	0.11
EUR	487,643	Eni SpA	2,212	0.05
EUR	118,171	FincoBank Banca Fineco SpA	950	0.02
EUR	38,718	Generali	1,985	0.04
EUR	50,029	Infrastrutture Wireless Italiane SpA <sup>1</sup>	167	0.00
EUR	18,267	Intesa Sanpaolo SpA	5,523	0.12
EUR	851,869	Moncler SpA	1,020	0.02
EUR	15,118	Nexi SpA <sup>1</sup>	116	0.00
EUR	24,833	Poste Italiane SpA	703	0.02
EUR	29,367	Prismian SpA	1,637	0.04
EUR	16,347	Recordati Industria Chimica e Farmaceutica SpA	348	0.01
EUR	5,887	Snam SpA	960	0.02
EUR	144,281	Telecom Italia SpA	485	0.01
EUR	861,941	Terna - Rete Elettrica Nazionale	928	0.02
EUR	87,959	UniCredit SpA	6,264	0.14
EUR	84,219			

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Italy (continued)</b>				
EUR	21,972	Unipol Assicurazioni SpA	504	0.01
		<b>Total Italy</b>	<b>32,437</b>	<b>0.71</b>
<b>Japan (31 May 2025: 5.91%)</b>				
JPY	45,800	Advantest Corp.	6,039	0.13
JPY	138,600	Aeon Co. Ltd. <sup>1</sup>	2,511	0.05
JPY	15,700	AGC, Inc. <sup>1</sup>	543	0.01
JPY	52,300	Ajinomoto Co., Inc.	1,214	0.03
JPY	6,500	ANA Holdings, Inc.	123	0.00
JPY	87,900	Asahi Group Holdings Ltd.	1,021	0.02
JPY	68,900	Asahi Kasei Corp.	576	0.01
JPY	38,500	Asics Corp.	923	0.02
JPY	105,900	Astellas Pharma, Inc.	1,336	0.03
		Bandai Namco Holdings, Inc.	1,076	0.02
JPY	36,700	Bridgestone Corp.	1,605	0.03
JPY	34,200	Canon, Inc.	1,538	0.03
JPY	52,100	Capcom Co. Ltd. <sup>1</sup>	483	0.01
JPY	19,700	Central Japan Railway Co.	1,296	0.03
JPY	47,400	Chiba Bank Ltd. (The) <sup>1</sup>	365	0.01
JPY	34,600	Chugai Pharmaceutical Co. Ltd.	2,168	0.05
JPY	40,400	Dai Nippon Printing Co. Ltd.	399	0.01
JPY	23,600	Daifuku Co. Ltd. <sup>1</sup>	652	0.01
JPY	20,600	Dai-ichi Life Holdings, Inc.	1,577	0.03
JPY	201,900	Daiichi Sankyo Co. Ltd.	2,647	0.06
JPY	106,900	Daikin Industries Ltd. <sup>1</sup>	2,158	0.05
JPY	16,600	Daito Trust Construction Co. Ltd., REIT	373	0.01
JPY	19,500	Daiwa House Industry Co. Ltd.	1,058	0.02
JPY	31,000	Daiwa Securities Group, Inc.	746	0.02
JPY	89,900	Denso Corp.	1,449	0.03
JPY	109,800	Disco Corp.	1,541	0.03
JPY	5,500	East Japan Railway Co.	1,410	0.03
JPY	54,400	Ebara Corp.	720	0.02
JPY	27,500	Eisai Co. Ltd.	452	0.01
JPY	14,400	ENEOS Holdings, Inc.	1,149	0.02
JPY	174,300	FANUC Corp.	1,736	0.04
JPY	53,900	Fast Retailing Co. Ltd.	4,247	0.09
JPY	11,600	FUJIFILM Holdings Corp.	1,402	0.03
JPY	65,100	Fujikura Ltd. <sup>1</sup>	1,806	0.04
JPY	15,700	Fujitsu Ltd.	2,721	0.06
JPY	102,400	Hankyu Hanshin Holdings, Inc. <sup>1</sup>	490	0.01
JPY	19,500	Hikari Tsushin, Inc. <sup>1</sup>	251	0.01
JPY	900	Hitachi Ltd.	8,650	0.19
JPY	271,700	Honda Motor Co. Ltd.	2,434	0.05
JPY	241,600	Hoya Corp.	3,096	0.07
JPY	20,600	Hulic Co. Ltd., REIT <sup>1</sup>	221	0.00
JPY	20,000	IHI Corp.	1,169	0.03
JPY	65,500	Inpex Corp.	1,178	0.03
JPY	55,200	ITOCHU Corp.	4,199	0.09
JPY	70,000	Japan Airlines Co. Ltd.	194	0.00
JPY	10,400	Japan Exchange Group, Inc.	747	0.02
JPY	65,100	Japan Post Bank Co. Ltd.	1,280	0.03
JPY	106,400	Japan Post Holdings Co. Ltd. <sup>1</sup>	1,013	0.02
JPY	103,000	Japan Post Insurance Co. Ltd.	242	0.01
JPY	8,700	JFE Holdings, Inc.	407	0.01
JPY	33,200			

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES DEVELOPED WORLD SCREENED INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Japan (continued)</b>				
JPY	24,100	Kajima Corp. <sup>1</sup>	899	0.02
JPY	27,500	Kao Corp.	1,113	0.02
JPY	8,400	Kawasaki Heavy Industries Ltd. <sup>1</sup>	532	0.01
JPY	21,000	Kawasaki Kisen Kaisha Ltd. <sup>1</sup>	280	0.01
JPY	189,300	KDDI Corp.	3,263	0.07
JPY	11,400	Keyence Corp. <sup>1</sup>	3,882	0.08
JPY	36,800	Kikkoman Corp. <sup>1</sup>	337	0.01
JPY	51,400	Kirin Holdings Co. Ltd.	808	0.02
JPY	6,900	Kobe Bussan Co. Ltd.	168	0.00
JPY	55,800	Komatsu Ltd. <sup>1</sup>	1,831	0.04
JPY	6,500	Konami Group Corp.	993	0.02
JPY	62,100	Kubota Corp. <sup>1</sup>	897	0.02
JPY	80,200	Kyocera Corp.	1,098	0.02
JPY	12,300	Kyowa Kirin Co. Ltd. <sup>1</sup>	207	0.00
JPY	4,700	Lasertec Corp.	846	0.02
JPY	174,500	LY Corp.	470	0.01
JPY	22,600	M3, Inc. <sup>1</sup>	373	0.01
JPY	10,900	Makita Corp. <sup>1</sup>	317	0.01
JPY	80,400	Marubeni Corp.	2,122	0.05
JPY	16,400	MatsukiyoCocokara & Co.	304	0.01
JPY	17,800	MinebeaMitsumi, Inc.	362	0.01
JPY	70,400	Mitsubishi Chemical Group Corp.	398	0.01
JPY	189,600	Mitsubishi Corp.	4,498	0.10
JPY	112,200	Mitsubishi Electric Corp.	3,036	0.07
JPY	64,100	Mitsubishi Estate Co. Ltd., REIT	1,514	0.03
JPY	46,000	Mitsubishi HC Capital, Inc.	368	0.01
JPY	185,200	Mitsubishi Heavy Industries Ltd.	4,684	0.10
JPY	675,300	Mitsubishi UFJ Financial Group, Inc.	10,488	0.23
JPY	142,800	Mitsui & Co. Ltd.	3,795	0.08
JPY	168,200	Mitsui Fudosan Co. Ltd., REIT <sup>1</sup>	1,976	0.04
JPY	23,700	Mitsui OSK Lines Ltd.	673	0.01
JPY	146,720	Mizuho Financial Group, Inc.	5,146	0.11
JPY	16,000	MonotaRO Co. Ltd.	235	0.00
JPY	74,200	MS&AD Insurance Group Holdings, Inc.	1,648	0.04
JPY	95,000	Murata Manufacturing Co. Ltd.	1,956	0.04
JPY	79,000	NEC Corp.	2,982	0.07
JPY	16,800	Nexon Co. Ltd.	409	0.01
JPY	49,900	NIDEC Corp.	630	0.01
JPY	64,700	Nintendo Co. Ltd.	5,506	0.12
JPY	387	Nippon Building Fund, Inc., REIT <sup>1</sup>	370	0.01
JPY	46,600	Nippon Paint Holdings Co. Ltd. <sup>1</sup>	304	0.01
JPY	14,500	Nippon Sanso Holdings Corp.	472	0.01
JPY	293,500	Nippon Steel Corp.	1,188	0.03
JPY	26,400	Nippon Yusen KK	837	0.02
JPY	105,600	Nissan Motor Co. Ltd.	260	0.01
JPY	20,500	Nitori Holdings Co. Ltd. <sup>1</sup>	355	0.01
JPY	42,600	Nitto Denko Corp. <sup>1</sup>	1,054	0.02
JPY	200,700	Nomura Holdings, Inc.	1,514	0.03
JPY	21,367	Nomura Research Institute Ltd.	854	0.02
JPY	1,813,900	NTT, Inc.	1,811	0.04
JPY	34,200	Obayashi Corp.	698	0.01

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Japan (continued)</b>				
JPY	19,200	Obic Co. Ltd.	618	0.01
JPY	66,900	Olympus Corp.	900	0.02
JPY	2,600	Oracle Corp. Japan	224	0.00
JPY	60,800	Oriental Land Co. Ltd. <sup>1</sup>	1,172	0.03
JPY	66,800	ORIX Corp.	1,816	0.04
JPY	19,700	Osaka Gas Co. Ltd.	692	0.01
JPY	13,200	Otsuka Corp. <sup>1</sup>	261	0.01
JPY	27,000	Otsuka Holdings Co. Ltd.	1,531	0.03
JPY	105,500	Pan Pacific International Holdings Corp.	640	0.01
JPY	131,400	Panasonic Holdings Corp.	1,652	0.04
JPY	85,100	Rakuten Group, Inc. <sup>1</sup>	521	0.01
JPY	80,300	Recruit Holdings Co. Ltd.	4,120	0.09
JPY	97,700	Renesas Electronics Corp.	1,159	0.03
JPY	128,100	Resona Holdings, Inc.	1,305	0.03
JPY	27,800	Ryohin Keikaku Co. Ltd. <sup>1</sup>	552	0.01
JPY	9,300	Sanrio Co. Ltd. <sup>1</sup>	333	0.01
JPY	36,200	SBI Holdings, Inc.	763	0.02
JPY	4,500	SCREEN Holdings Co. Ltd. <sup>1</sup>	371	0.01
JPY	11,800	SCSK Corp.	430	0.01
JPY	28,600	Secom Co. Ltd.	967	0.02
JPY	18,300	Sekisui Chemical Co. Ltd. <sup>1</sup>	312	0.01
JPY	33,900	Sekisui House Ltd.	760	0.02
JPY	15,800	SG Holdings Co. Ltd. <sup>1</sup>	158	0.00
JPY	10,800	Shimadzu Corp.	309	0.01
JPY	3,800	Shimano, Inc.	402	0.01
JPY	100,100	Shin-Etsu Chemical Co. Ltd.	3,016	0.07
JPY	40,200	Shionogi & Co. Ltd.	691	0.01
JPY	21,400	Shiseido Co. Ltd.	305	0.01
JPY	3,500	SMC Corp.	1,231	0.03
JPY	1,707,500	SoftBank Corp.	2,442	0.05
JPY	56,100	SoftBank Group Corp.	6,049	0.13
JPY	51,100	Sompo Holdings, Inc. <sup>1</sup>	1,622	0.04
JPY	364,700	Sony Group Corp.	10,692	0.23
JPY	32,300	Subaru Corp. <sup>1</sup>	726	0.02
JPY	68,100	Sumitomo Corp.	2,137	0.05
JPY	45,400	Sumitomo Electric Industries Ltd.	1,787	0.04
JPY	16,100	Sumitomo Metal Mining Co. Ltd.	529	0.01
JPY	223,200	Sumitomo Mitsui Financial Group, Inc.	6,720	0.15
JPY	39,100	Sumitomo Mitsui Trust Group, Inc.	1,133	0.02
JPY	19,400	Sumitomo Realty & Development Co. Ltd., REIT <sup>1</sup>	938	0.02
JPY	6,500	Suntory Beverage & Food Ltd.	206	0.00
JPY	92,200	Suzuki Motor Corp.	1,442	0.03
JPY	26,400	Sysmex Corp.	251	0.01
JPY	30,300	T&D Holdings, Inc.	659	0.01
JPY	8,500	Taisei Corp. <sup>1</sup>	727	0.02
JPY	90,770	Takeda Pharmaceutical Co. Ltd.	2,621	0.06
JPY	110,700	TDK Corp.	1,816	0.04
JPY	78,800	Terumo Corp.	1,232	0.03
JPY	12,800	TIS, Inc.	423	0.01
JPY	5,500	Toho Co. Ltd.	317	0.01
JPY	109,200	Tokio Marine Holdings, Inc.	3,855	0.08
JPY	26,700	Tokyo Electron Ltd.	5,441	0.12
JPY	16,700	Tokyo Gas Co. Ltd.	678	0.01

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES DEVELOPED WORLD SCREENED INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Japan (continued)</b>				
JPY	15,100	Tokyo Metro Co. Ltd.	155	0.00
JPY	30,200	Tokyu Corp.	353	0.01
JPY	16,000	TOPPAN Holdings, Inc.	517	0.01
JPY	92,900	Toray Industries, Inc.	604	0.01
JPY	10,500	Toyota Industries Corp. <sup>1</sup>	1,176	0.03
JPY	560,140	Toyota Motor Corp.	11,246	0.25
JPY	38,600	Toyota Tsusho Corp.	1,250	0.03
JPY	6,200	Trend Micro, Inc.	310	0.01
JPY	81,900	Unicharm Corp.	481	0.01
JPY	25,100	West Japan Railway Co. <sup>1</sup>	500	0.01
JPY	48,200	Yamaha Motor Co. Ltd. <sup>1</sup>	349	0.01
JPY	14,700	Yokogawa Electric Corp. <sup>1</sup>	470	0.01
		Yokohama Financial Group, Inc. <sup>1</sup>	423	0.01
JPY	4,800	Zensho Holdings Co. Ltd. <sup>1</sup>	289	0.01
JPY	21,000	ZOZO, Inc.	181	0.00
		<b>Total Japan</b>	<b>257,350</b>	<b>5.63</b>
<b>Jersey (31 May 2025: 0.10%)</b>				
USD	137,489	Amcor plc	1,171	0.03
USD	11,886	Aptiv plc	922	0.02
EUR	11,749	CVC Capital Partners plc <sup>1</sup>	194	0.00
GBP	53,601	Experian plc	2,360	0.05
GBP	600,448	Glencore plc	2,871	0.06
		<b>Total Jersey</b>	<b>7,518</b>	<b>0.16</b>
<b>Liberia (31 May 2025: 0.10%)</b>				
USD	15,611	Royal Caribbean Cruises Ltd.	4,156	0.09
		<b>Total Liberia</b>	<b>4,156</b>	<b>0.09</b>
<b>Luxembourg (31 May 2025: 0.19%)</b>				
EUR	7,565	Eurofins Scientific SE	515	0.01
EUR	11,332	InPost SA <sup>1</sup>	133	0.00
USD	9,270	Spotify Technology SA	5,551	0.12
EUR	18,836	Tenaris SA	380	0.01
		<b>Total Luxembourg</b>	<b>6,579</b>	<b>0.14</b>
<b>Netherlands (31 May 2025: 1.58%)</b>				
EUR	32,442	ABN AMRO Bank NV CVA	1,098	0.02
EUR	1,493	Adyen NV	2,323	0.05
USD	10,474	AerCap Holdings NV	1,404	0.03
EUR	9,177	Akzo Nobel NV	597	0.01
EUR	3,533	Argenx SE	3,208	0.07
EUR	2,676	ASM International NV	1,473	0.03
EUR	23,352	ASML Holding NV	24,483	0.54
EUR	11,441	ASR Nederland NV	772	0.02
		BE Semiconductor Industries NV <sup>1</sup>	577	0.01
EUR	3,826	CNH Industrial NV	440	0.01
USD	46,689	Davide Campari-Milano NV <sup>1</sup>	189	0.00
EUR	27,783	Euronext NV	775	0.02
EUR	5,045	EXOR NV <sup>1</sup>	470	0.01
EUR	5,573	Ferrari NV	2,961	0.07
EUR	7,553	Ferrovial SE	1,945	0.04
EUR	29,690	Heineken Holding NV	574	0.01
EUR	8,038	Heineken NV	1,361	0.03
EUR	16,704	IMCD NV <sup>1</sup>	274	0.01
EUR	3,051	ING Groep NV	4,721	0.10
EUR	181,991	JDE Peet's NV	429	0.01
EUR	11,701			

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Netherlands (continued)</b>				
		Koninklijke Ahold Delhaize NV	2,320	0.05
EUR	56,076	Koninklijke KPN NV	1,064	0.02
EUR	232,720	Koninklijke Philips NV	1,367	0.03
EUR	48,566	LyondellBasell Industries NV 'A'	873	0.02
USD	17,821	NN Group NV	1,138	0.03
EUR	15,687	NXP Semiconductors NV	3,017	0.07
USD	15,476	Prosus NV	4,887	0.11
EUR	77,609	QIAGEN NV	551	0.01
EUR	11,543	Randstad NV <sup>1</sup>	194	0.00
EUR	4,987	Stellantis NV	1,246	0.03
EUR	116,799	STMicroelectronics NV	917	0.02
EUR	39,969	Universal Music Group NV	1,659	0.04
EUR	64,758	Wolters Kluwer NV	1,572	0.03
EUR	14,788			
		<b>Total Netherlands</b>	<b>70,879</b>	<b>1.55</b>
<b>New Zealand (31 May 2025: 0.08%)</b>				
		Auckland International Airport Ltd. <sup>1</sup>	405	0.01
NZD	88,101	Contact Energy Ltd.	239	0.00
NZD	43,299	Fisher & Paykel Healthcare Corp. Ltd.	805	0.02
NZD	37,588	Infratil Ltd. <sup>1</sup>	345	0.01
NZD	51,457	Meridian Energy Ltd.	189	0.00
NZD	58,570	Xero Ltd.	757	0.02
AUD	9,447			
		<b>Total New Zealand</b>	<b>2,740</b>	<b>0.06</b>
<b>Norway (31 May 2025: 0.16%)</b>				
		Aker BP ASA	443	0.01
NOK	18,173	DNB Bank ASA	1,371	0.03
NOK	51,254	Equinor ASA	948	0.02
NOK	41,111	Gjensidige Forsikring ASA	353	0.01
NOK	12,617	Kongsberg Gruppen ASA	643	0.01
NOK	27,138	Mowi ASA	687	0.02
NOK	30,269	Norsk Hydro ASA	521	0.01
NOK	72,716	Orkla ASA	389	0.01
NOK	36,339	Salmar ASA <sup>1</sup>	356	0.01
NOK	6,097	Telenor ASA	562	0.01
NOK	38,921			
		<b>Total Norway</b>	<b>6,273</b>	<b>0.14</b>
<b>Panama (31 May 2025: 0.04%)</b>				
USD	60,749	Carnival Corp.	1,566	0.03
		<b>Total Panama</b>	<b>1,566</b>	<b>0.03</b>
<b>Portugal (31 May 2025: 0.04%)</b>				
		Banco Comercial Portugues SA	434	0.01
EUR	455,544	EDP SA	776	0.01
EUR	173,889	Galp Energia SGPS SA	501	0.01
EUR	24,852	Jeronimo Martins SGPS SA	331	0.01
EUR	13,953			
		<b>Total Portugal</b>	<b>2,042</b>	<b>0.04</b>
<b>Singapore (31 May 2025: 0.37%)</b>				
		CapitaLand Ascendas REIT	535	0.01
SGD	246,731	CapitaLand Integrated Commercial Trust, REIT	700	0.02
SGD	385,693	CapitaLand Investment Ltd.	274	0.01
SGD	133,800	DBS Group Holdings Ltd.	5,111	0.11
SGD	122,125	Flex Ltd.	1,317	0.03
USD	22,273	Keppel Ltd.	783	0.02
SGD	99,000			

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES DEVELOPED WORLD SCREENED INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Singapore (continued)</b>				
SGD	200,570	Oversea-Chinese Banking Corp. Ltd.	2,865	0.06
SGD	50,500	Sembcorp Industries Ltd. <sup>1</sup>	239	0.00
SGD	84,100	Singapore Airlines Ltd. <sup>1</sup>	421	0.01
SGD	46,700	Singapore Exchange Ltd.	608	0.01
SGD	92,300	Singapore Technologies Engineering Ltd.	592	0.01
SGD	452,200	Singapore Telecommunications Ltd.	1,651	0.04
SGD	72,314	United Overseas Bank Ltd.	1,897	0.04
SGD	106,700	Wilmar International Ltd. <sup>1</sup>	267	0.01
SGD	143,900	Yangzijiang Shipbuilding Holdings Ltd.	372	0.01
		<b>Total Singapore</b>	<b>17,632</b>	<b>0.39</b>
<b>Spain (31 May 2025: 0.86%)</b>				
EUR	2,288	Acciona SA	459	0.01
EUR	11,177	ACS Actividades de Construcción y Servicios SA	1,033	0.02
EUR	44,665	Aena SME SA	1,216	0.03
EUR	27,459	Amadeus IT Group SA	2,019	0.04
EUR	344,829	Banco Bilbao Vizcaya Argentaria SA	7,430	0.16
EUR	319,667	Banco de Sabadell SA	1,164	0.03
EUR	904,739	Banco Santander SA	9,705	0.21
EUR	35,134	Bankinter SA	553	0.01
EUR	232,016	CaixaBank SA	2,589	0.06
EUR	29,088	Cellnex Telecom SA	873	0.02
EUR	21,566	EDP Renovaveis SA <sup>1</sup>	287	0.01
EUR	17,748	Endesa SA	644	0.01
EUR	15,256	Grifols SA <sup>1</sup>	186	0.00
EUR	379,466	Iberdrola SA	8,008	0.17
EUR	64,772	International Consolidated Airlines Group SA	340	0.01
EUR	55,027	Mapfre SA	255	0.01
EUR	8,206	Naturgy Energy Group SA	253	0.01
EUR	5,820	Redeia Corp. SA	104	0.00
EUR	232,343	Telefonica SA <sup>1</sup>	1,007	0.02
		<b>Total Spain</b>	<b>38,125</b>	<b>0.83</b>
<b>Sweden (31 May 2025: 0.84%)</b>				
SEK	14,684	AddTech AB 'B'	505	0.01
SEK	18,455	Alfa Laval AB	872	0.02
SEK	60,526	Assa Abloy AB 'B'	2,301	0.05
SEK	157,091	Atlas Copco AB 'A'	2,668	0.06
SEK	98,641	Atlas Copco AB 'B'	1,509	0.03
SEK	28,895	Beijer Ref AB	461	0.01
SEK	18,255	Boliden AB	874	0.02
SEK	35,573	Epiroc AB 'A'	764	0.02
SEK	29,624	Epiroc AB 'B'	571	0.01
SEK	30,662	EQT AB	1,063	0.02
SEK	36,998	Essity AB 'B'	1,025	0.02
SEK	7,463	Evolution AB <sup>1</sup>	510	0.01
SEK	31,983	Fastighets AB Balder, REIT 'B' <sup>1</sup>	230	0.01
SEK	29,498	H & M Hennes & Mauritz AB 'B' <sup>1</sup>	536	0.01
SEK	123,953	Hexagon AB 'B'	1,451	0.03
SEK	5,515	Holmen AB 'B'	202	0.00
SEK	9,615	Industrivarden AB 'A'	404	0.01
SEK	7,700	Industrivarden AB 'C'	324	0.01
SEK	13,097	Indutrade AB	325	0.01
SEK	9,151	Investment AB Latour 'B'	219	0.01

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Sweden (continued)</b>				
SEK	110,972	Investor AB 'B'	3,782	0.08
SEK	3,782	L E Lundbergforetagen AB 'B'	201	0.00
SEK	12,194	Lifco AB 'B'	449	0.01
SEK	76,401	Nibe Industrier AB 'B' <sup>1</sup>	283	0.01
SEK	19,501	Saab AB 'B'	983	0.02
SEK	9,513	Sagax AB, REIT 'B'	204	0.00
SEK	62,891	Sandvik AB	1,901	0.04
SEK	23,429	Securitas AB 'B'	358	0.01
SEK	87,281	Skandinaviska Enskilda Banken AB 'A'	1,738	0.04
SEK	25,272	Skanska AB 'B'	649	0.01
SEK	21,863	SKF AB 'B'	573	0.01
SEK	39,348	Svenska Cellulosa AB SCA 'B'	512	0.01
SEK	88,450	Svenska Handelsbanken AB 'A'	1,228	0.03
SEK	50,113	Swedbank AB 'A'	1,596	0.04
SEK	11,721	Swedish Orphan Biovitrum AB	421	0.01
SEK	28,600	Tele2 AB 'B'	455	0.01
SEK	167,651	Telefonaktiebolaget LM Ericsson 'B'	1,619	0.04
SEK	119,420	Telia Co. AB	480	0.01
SEK	12,198	Trelleborg AB 'B'	513	0.01
SEK	92,995	Volvo AB 'B'	2,788	0.06
		<b>Total Sweden</b>	<b>37,547</b>	<b>0.82</b>
<b>Switzerland (31 May 2025: 2.37%)</b>				
CHF	94,058	ABB Ltd., Registered	6,761	0.15
CHF	29,040	Alcon AG	2,310	0.05
CHF	32,316	Amrize Ltd.	1,666	0.04
CHF	2,208	Baloise Holding AG, Registered	578	0.01
CHF	3,152	Banque Cantonale Vaudoise, Registered <sup>1</sup>	382	0.01
CHF	163	Barry Callebaut AG, Registered <sup>1</sup>	261	0.01
CHF	539	Belimo Holding AG, Registered	527	0.01
CHF	1,194	BKW AG	249	0.00
USD	8,515	Bunge Global SA	818	0.02
CHF	6	Chocoladefabriken Lindt & Spruengli AG, Registered	894	0.02
CHF	64	Chocoladefabriken Lindt & Spruengli AG	942	0.02
USD	22,819	Chubb Ltd.	6,759	0.15
GBP	11,977	Coca-Cola HBC AG	601	0.01
EUR	11,152	DSM-Firmenich AG	916	0.02
CHF	505	EMS-Chemie Holding AG, Registered <sup>1</sup>	345	0.01
CHF	9,083	Galderma Group AG	1,810	0.04
USD	9,412	Garmin Ltd.	1,838	0.04
CHF	1,934	Geberit AG, Registered <sup>1</sup>	1,507	0.03
CHF	542	Givaudan SA, Registered	2,286	0.05
CHF	2,748	Helvetia Holding AG, Registered <sup>1</sup>	713	0.02
CHF	29,391	Holcim AG, Registered	2,753	0.06
CHF	13,102	Julius Baer Group Ltd.	937	0.02
CHF	2,370	Kuehne + Nagel International AG, Registered	475	0.01
CHF	9,684	Logitech International SA, Registered	1,089	0.02

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES DEVELOPED WORLD SCREENED INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Switzerland (continued)</b>				
CHF	4,134	Lonza Group AG, Registered	2,832	0.06
CHF	114,222	Novartis AG, Registered	14,863	0.32
CHF	1,345	Partners Group Holding AG	1,596	0.03
CHF	41,918	Roche Holding AG	16,048	0.35
CHF	2,159	Roche Holding AG	859	0.02
CHF	23,528	Sandoz Group AG	1,662	0.04
CHF	1,185	Schindler Holding AG, Registered	402	0.01
CHF	2,585	Schindler Holding AG	924	0.02
CHF	11,028	SGS SA, Registered <sup>1</sup>	1,266	0.03
CHF	9,350	Sika AG, Registered <sup>1</sup>	1,843	0.04
CHF	2,868	Sonova Holding AG, Registered	715	0.02
CHF	6,895	Straumann Holding AG, Registered	787	0.02
CHF	1,389	Swatch Group AG (The) <sup>1</sup>	280	0.01
CHF	1,632	Swiss Life Holding AG, Registered	1,790	0.04
CHF	5,318	Swiss Prime Site AG, REIT, Registered <sup>1</sup>	785	0.02
CHF	18,197	Swiss Re AG <sup>1</sup>	3,208	0.07
CHF	1,569	Swisscom AG, Registered <sup>1</sup>	1,126	0.02
CHF	188,689	UBS Group AG, Registered	7,290	0.16
CHF	1,508	VAT Group AG <sup>1</sup>	664	0.01
CHF	8,670	Zurich Insurance Group AG	6,232	0.14
		<b>Total Switzerland</b>	<b>102,589</b>	<b>2.25</b>
<b>United Kingdom (31 May 2025: 3.44%)</b>				
GBP	59,244	3i Group plc	2,479	0.05
GBP	13,734	Admiral Group plc	577	0.01
GBP	66,669	Anglo American plc	2,518	0.05
GBP	25,314	Antofagasta plc	925	0.02
GBP	24,135	Ashtead Group plc	1,544	0.03
GBP	22,660	Associated British Foods plc <sup>1</sup>	641	0.01
GBP	92,385	AstraZeneca plc	17,106	0.37
GBP	45,122	Auto Trader Group plc	382	0.01
GBP	164,924	Aviva plc	1,424	0.03
GBP	839,676	Barclays plc	4,787	0.10
GBP	78,710	Barratt Redrow plc	411	0.01
GBP	361,010	BT Group plc <sup>1</sup>	866	0.02
GBP	18,056	Bunzl plc <sup>1</sup>	518	0.01
GBP	283,969	Centrica plc	645	0.01
USD	14,064	Coca-Cola Europacific Partners plc	1,290	0.03
GBP	100,917	Compass Group plc	3,172	0.07
GBP	134,220	Diageo plc	3,086	0.07
GBP	11,504	Endeavour Mining plc	532	0.01
GBP	12,115	Fresnillo plc	423	0.01
GBP	243,433	GSK plc	5,777	0.13
GBP	520,074	Haleon plc	2,556	0.06
GBP	25,046	Halma plc <sup>1</sup>	1,181	0.03
GBP	12,535	Hikma Pharmaceuticals plc	258	0.01
GBP	1,033,333	HSBC Holdings plc <sup>1</sup>	14,653	0.32
GBP	83,651	Informa plc	1,064	0.02
GBP	9,256	InterContinental Hotels Group plc	1,228	0.03
GBP	10,221	Intertek Group plc	626	0.01
GBP	129,428	J Sainsbury plc	553	0.01
GBP	149,753	JD Sports Fashion plc	153	0.00
GBP	104,143	Kingfisher plc	422	0.01
GBP	31,872	Land Securities Group plc, REIT	255	0.01

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>United Kingdom (continued)</b>				
GBP	270,964	Legal & General Group plc	886	0.02
GBP	3,548,574	Lloyds Banking Group plc	4,520	0.10
GBP	28,028	London Stock Exchange Group plc	3,308	0.07
GBP	136,189	M&G plc	492	0.01
GBP	112,850	Marks & Spencer Group plc	520	0.01
GBP	68,637	Melrose Industries plc	541	0.01
GBP	297,287	National Grid plc	4,516	0.10
GBP	493,724	NatWest Group plc	4,136	0.09
GBP	7,010	Next plc	1,312	0.03
GBP	1,070	NMC Health plc <sup>2/3</sup>	–	0.00
GBP	32,431	Pearson plc	429	0.01
GBP	55,276	Phoenix Group Holdings plc	510	0.01
GBP	147,885	Prudential plc	2,143	0.05
GBP	39,335	Reckitt Benckiser Group plc	3,050	0.07
GBP	109,109	RELX plc	4,382	0.10
GBP	132,939	Rentokil Initial plc	733	0.02
GBP	65,691	Rio Tinto plc	4,719	0.10
USD	25,862	Royalty Pharma plc 'A'	1,035	0.02
GBP	58,893	Sage Group plc (The)	838	0.02
GBP	46,540	Schroders plc	240	0.01
GBP	70,244	Segro plc, REIT	665	0.01
GBP	17,930	Severn Trent plc	669	0.01
GBP	346,429	Shell plc	12,777	0.28
GBP	44,953	Smith & Nephew plc	747	0.02
GBP	18,004	Smiths Group plc	583	0.01
GBP	5,247	Spirax Group plc <sup>1</sup>	466	0.01
GBP	71,962	SSE plc	2,096	0.05
GBP	114,393	Standard Chartered plc <sup>1</sup>	2,537	0.06
GBP	372,088	Tesco plc	2,220	0.05
GBP	42,567	United Utilities Group plc	698	0.02
GBP	1,212,903	Vodafone Group plc	1,511	0.03
GBP	10,315	Whitbread plc	340	0.01
GBP	45,201	Wise plc 'A' <sup>1</sup>	529	0.01
		<b>Total United Kingdom</b>	<b>136,200</b>	<b>2.98</b>
<b>United States (31 May 2025: 68.74%)</b>				
USD	32,172	3M Co.	5,535	0.12
USD	103,876	Abbott Laboratories	13,390	0.29
USD	104,782	AbbVie, Inc.	23,859	0.52
USD	24,916	Adobe, Inc.	7,976	0.17
USD	96,159	Advanced Micro Devices, Inc.	20,917	0.46
USD	8,063	AECOM	832	0.02
USD	17,632	Affirm Holdings, Inc.	1,251	0.03
USD	31,452	Aflac, Inc.	3,469	0.08
USD	17,395	Agilent Technologies, Inc.	2,670	0.06
USD	13,194	Air Products and Chemicals, Inc.	3,444	0.08
USD	26,015	Airbnb, Inc. 'A'	3,043	0.07
USD	7,718	Alexandria Real Estate Equities, Inc., REIT	414	0.01
USD	15,940	Allstate Corp. (The)	3,395	0.07
USD	7,498	Alnylam Pharmaceuticals, Inc.	3,383	0.07
USD	346,468	Alphabet, Inc. 'A'	110,932	2.43
USD	291,057	Alphabet, Inc. 'C'	93,173	2.04
USD	571,695	Amazon.com, Inc.	133,331	2.92
USD	33,107	American Express Co.	12,093	0.26
USD	3,925	American Financial Group, Inc.	541	0.01

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES DEVELOPED WORLD SCREENED INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
USD	23,266	American Homes 4 Rent, REIT 'A'	747	0.02
USD	33,020	American International Group, Inc.	2,515	0.05
USD	28,008	American Tower Corp., REIT	5,077	0.11
USD	11,820	American Water Works Co., Inc.	1,537	0.03
USD	5,185	Ameriprise Financial, Inc.	2,363	0.05
USD	13,755	AMETEK, Inc.	2,722	0.06
USD	31,886	Amgen, Inc.	11,015	0.24
USD	72,720	Amphenol Corp. 'A'	10,246	0.22
USD	29,457	Analog Devices, Inc.	7,816	0.17
USD	36,812	Annaly Capital Management, Inc., REIT	839	0.02
USD	26,009	Apollo Global Management, Inc. <sup>1</sup>	3,429	0.07
USD	884,813	Apple, Inc.	246,730	5.40
USD	47,136	Applied Materials, Inc.	11,890	0.26
USD	13,801	AppLovin Corp. 'A'	8,273	0.18
USD	26,701	Archer-Daniels-Midland Co. <sup>1</sup>	1,622	0.04
USD	12,395	Ares Management Corp. 'A'	1,944	0.04
USD	63,845	Arista Networks, Inc.	8,343	0.18
USD	14,765	Arthur J Gallagher & Co.	3,656	0.08
USD	7,861	Astera Labs, Inc.	1,239	0.03
USD	425,962	AT&T, Inc.	11,084	0.24
USD	9,876	Atlassian Corp. 'A'	1,477	0.03
USD	9,149	Atmos Energy Corp.	1,614	0.04
USD	12,593	Autodesk, Inc.	3,820	0.08
USD	23,532	Automatic Data Processing, Inc.	6,008	0.13
USD	991	AutoZone, Inc.	3,919	0.09
USD	8,107	AvalonBay Communities, Inc., REIT	1,475	0.03
USD	5,144	Avery Dennison Corp.	887	0.02
USD	4,433	Axon Enterprise, Inc.	2,394	0.05
USD	58,389	Baker Hughes Co.	2,931	0.06
USD	13,928	Ball Corp.	690	0.01
USD	424,489	Bank of America Corp.	22,774	0.50
USD	42,022	Bank of New York Mellon Corp. (The)	4,711	0.10
USD	26,623	Baxter International, Inc.	499	0.01
USD	17,413	Becton, Dickinson and Co.	3,378	0.07
USD	8,004	Bentley Systems, Inc. 'B' <sup>1</sup>	336	0.01
USD	82,108	Berkshire Hathaway, Inc. 'B'	42,188	0.92
USD	12,587	Best Buy Co., Inc.	998	0.02
USD	8,850	Biogen, Inc.	1,611	0.04
USD	8,719	BlackRock, Inc. <sup>4</sup>	9,131	0.20
USD	43,615	Blackstone, Inc.	6,386	0.14
USD	33,225	Block, Inc. 'A'	2,219	0.05
USD	13,240	Bloom Energy Corp. 'A'	1,446	0.03
USD	1,931	Booking Holdings, Inc.	9,490	0.21
USD	7,366	Booz Allen Hamilton Holding Corp.	615	0.01
USD	88,284	Boston Scientific Corp.	8,968	0.20
USD	121,098	Bristol-Myers Squibb Co.	5,958	0.13
USD	267,207	Broadcom, Inc.	107,674	2.36
USD	7,429	Broadridge Financial Solutions, Inc.	1,694	0.04
USD	17,353	Brown & Brown, Inc.	1,396	0.03
USD	10,309	Brown-Forman Corp. 'B' <sup>1</sup>	299	0.01
USD	5,847	Builders FirstSource, Inc.	656	0.01
USD	4,107	Burlington Stores, Inc.	1,036	0.02

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
USD	7,980	BXP, Inc., REIT <sup>1</sup>	577	0.01
USD	16,059	Cadence Design Systems, Inc.	5,008	0.11
USD	37,619	Capital One Financial Corp.	8,241	0.18
USD	14,042	Cardinal Health, Inc.	2,981	0.07
USD	2,497	Carlisle Cos., Inc.	794	0.02
USD	14,614	Carlyle Group, Inc. (The)	797	0.02
USD	46,487	Carrier Global Corp.	2,551	0.06
USD	7,525	Carvana Co.	2,818	0.06
USD	28,019	Caterpillar, Inc.	16,132	0.35
USD	6,027	Cboe Global Markets, Inc.	1,556	0.03
USD	18,098	CBRE Group, Inc., REIT 'A'	2,929	0.06
USD	7,603	CDW Corp.	1,096	0.02
USD	10,664	Cencora, Inc.	3,934	0.09
USD	27,718	Centene Corp.	1,090	0.02
USD	9,138	CF Industries Holdings, Inc.	719	0.02
USD	6,556	CH Robinson Worldwide, Inc.	1,042	0.02
USD	102,023	Charles Schwab Corp. (The)	9,461	0.21
USD	5,095	Charter Communications, Inc. 'A' <sup>1</sup>	1,020	0.02
USD	12,636	Cheniere Energy, Inc.	2,634	0.06
USD	79,998	Chipotle Mexican Grill, Inc.	2,762	0.06
USD	14,320	Church & Dwight Co., Inc.	1,219	0.03
USD	8,401	Ciena Corp.	1,716	0.04
USD	15,642	Cigna Group (The)	4,337	0.09
USD	9,567	Cincinnati Financial Corp.	1,603	0.03
USD	22,001	Cintas Corp.	4,093	0.09
USD	234,507	Cisco Systems, Inc.	18,043	0.39
USD	109,056	Citigroup, Inc.	11,298	0.25
USD	27,093	Citizens Financial Group, Inc.	1,466	0.03
USD	6,506	Clorox Co. (The)	702	0.02
USD	18,589	Cloudflare, Inc. 'A'	3,722	0.08
USD	21,534	CME Group, Inc.	6,061	0.13
USD	17,903	CMS Energy Corp.	1,351	0.03
USD	30,249	Cognizant Technology Solutions Corp. 'A'	2,351	0.05
USD	12,449	Coinbase Global, Inc. 'A'	3,396	0.07
USD	217,991	Comcast Corp. 'A'	5,818	0.13
USD	2,101	Comfort Systems USA, Inc.	2,053	0.04
USD	20,816	Consolidated Edison, Inc.	2,089	0.05
USD	9,318	Constellation Brands, Inc. 'A'	1,271	0.03
USD	18,827	Constellation Energy Corp.	6,860	0.15
USD	13,546	Cooper Cos., Inc. (The) <sup>1</sup>	1,056	0.02
USD	55,170	Copart, Inc.	2,151	0.05
USD	47,022	Corning, Inc.	3,959	0.09
USD	3,796	Corpay, Inc. <sup>1</sup>	1,123	0.02
USD	26,635	CoStar Group, Inc., REIT <sup>1</sup>	1,832	0.04
USD	26,294	Costco Wholesale Corp.	24,022	0.53
USD	15,140	Crowdstrike Holdings, Inc. 'A'	7,709	0.17
USD	25,382	Crown Castle, Inc., REIT	2,317	0.05
USD	113,687	CSX Corp.	4,020	0.09
USD	8,360	Cummins, Inc.	4,163	0.09
USD	74,302	CVS Health Corp.	5,971	0.13
USD	37,882	Danaher Corp.	8,591	0.19
USD	6,741	Darden Restaurants, Inc.	1,211	0.03
USD	18,292	Datadog, Inc. 'A'	2,927	0.06
USD	8,049	Deckers Outdoor Corp.	709	0.02
USD	15,247	Deere & Co.	7,082	0.15
USD	19,006	Dell Technologies, Inc. 'C'	2,534	0.06

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES DEVELOPED WORLD SCREENED INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
USD	11,429	Delta Air Lines, Inc.	733	0.02
USD	21,831	Dexcom, Inc.	1,386	0.03
USD	4,021	Dick's Sporting Goods, Inc. <sup>1</sup>	831	0.02
USD	20,045	Digital Realty Trust, Inc., REIT	3,210	0.07
USD	10,790	DocuSign, Inc.	748	0.02
USD	12,276	Dollar General Corp.	1,344	0.03
USD	11,044	Dollar Tree, Inc. <sup>1</sup>	1,224	0.03
USD	1,841	Domino's Pizza, Inc.	773	0.02
USD	22,767	DoorDash, Inc. 'A'	4,516	0.10
USD	7,898	Dover Corp.	1,463	0.03
USD	46,847	Dow, Inc.	1,117	0.02
USD	15,711	DR Horton, Inc.	2,498	0.05
USD	26,099	DraftKings, Inc. 'A'	865	0.02
USD	23,089	DuPont de Nemours, Inc.	918	0.02
USD	20,736	Dynatrace, Inc.	924	0.02
USD	26,412	eBay, Inc.	2,187	0.05
USD	8,382	EchoStar Corp. 'A'	614	0.01
USD	14,909	Ecolab, Inc.	4,102	0.09
USD	21,599	Edison International	1,272	0.03
USD	34,319	Edwards Lifesciences Corp.	2,974	0.07
USD	14,604	Electronic Arts, Inc.	2,950	0.06
USD	13,384	Elevance Health, Inc.	4,527	0.10
USD	47,936	Eli Lilly & Co.	51,554	1.13
USD	2,672	EMCOR Group, Inc.	1,643	0.04
USD	32,705	Emerson Electric Co.	4,362	0.10
USD	9,602	Entegris, Inc. <sup>1</sup>	741	0.02
USD	27,993	Entergy Corp.	2,730	0.06
USD	6,827	Equifax, Inc.	1,450	0.03
USD	5,806	Equinix, Inc., REIT	4,374	0.10
USD	14,101	Equitable Holdings, Inc. <sup>1</sup>	658	0.01
USD	12,020	Equity LifeStyle Properties, Inc., REIT	756	0.02
USD	21,146	Equity Residential, REIT	1,306	0.03
USD	1,313	Erie Indemnity Co. 'A'	388	0.01
USD	17,744	Essential Utilities, Inc.	702	0.02
USD	3,930	Essex Property Trust, Inc., REIT	1,036	0.02
USD	12,851	Estee Lauder Cos., Inc. (The) 'A'	1,209	0.03
USD	20,997	Eversource Energy	1,411	0.03
USD	62,757	Exelon Corp.	2,957	0.06
USD	7,191	Expedia Group, Inc.	1,839	0.04
USD	7,594	Expeditors International of Washington, Inc. <sup>1</sup>	1,116	0.02
USD	13,429	Extra Space Storage, Inc., REIT	1,788	0.04
USD	255,307	Exxon Mobil Corp.	29,595	0.65
USD	3,519	F5, Inc.	842	0.02
USD	1,426	Fair Isaac Corp.	2,575	0.06
USD	70,498	Fastenal Co.	2,848	0.06
USD	13,899	FedEx Corp.	3,832	0.08
USD	11,916	Ferguson Enterprises, Inc.	2,999	0.07
USD	16,174	Fidelity National Financial, Inc.	961	0.02
USD	31,583	Fidelity National Information Services, Inc.	2,077	0.05
USD	37,932	Fifth Third Bancorp	1,649	0.04
USD	520	First Citizens BancShares, Inc. 'A'	976	0.02
USD	6,357	First Solar, Inc.	1,735	0.04
USD	31,622	Fiserv, Inc.	1,944	0.04

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
USD	228,626	Ford Motor Co.	3,036	0.07
USD	38,488	Fortinet, Inc.	3,123	0.07
USD	21,314	Fortive Corp. <sup>1</sup>	1,140	0.02
USD	11,038	Fox Corp. 'A'	723	0.02
USD	9,616	Fox Corp. 'B'	560	0.01
USD	83,260	Freeport-McMoRan, Inc.	3,579	0.08
USD	16,921	Gaming and Leisure Properties, Inc., REIT	737	0.02
USD	4,359	Gartner, Inc.	1,014	0.02
USD	28,394	GE HealthCare Technologies, Inc.	2,271	0.05
USD	16,257	GE Vernova, Inc.	9,750	0.21
USD	29,583	Gen Digital, Inc. <sup>1</sup>	780	0.02
USD	63,357	General Electric Co.	18,909	0.41
USD	31,519	General Mills, Inc.	1,492	0.03
USD	57,587	General Motors Co.	4,234	0.09
USD	8,647	Genuine Parts Co.	1,128	0.02
USD	74,489	Gilead Sciences, Inc.	9,374	0.21
USD	14,750	Global Payments, Inc.	1,117	0.02
USD	8,952	GoDaddy, Inc. 'A'	1,145	0.02
USD	18,178	Goldman Sachs Group, Inc. (The)	15,016	0.33
USD	10,429	Graco, Inc.	860	0.02
USD	52,509	Halliburton Co.	1,377	0.03
USD	17,238	Hartford Insurance Group, Inc. (The)	2,362	0.05
USD	10,467	HCA Healthcare, Inc.	5,320	0.12
USD	40,867	Healthpeak Properties, Inc., REIT	746	0.02
USD	2,852	HEICO Corp.	904	0.02
USD	4,858	HEICO Corp. 'A'	1,200	0.03
USD	9,397	Hershey Co. (The)	1,767	0.04
USD	76,777	Hewlett Packard Enterprise Co.	1,679	0.04
USD	14,379	Hilton Worldwide Holdings, Inc.	4,098	0.09
USD	13,643	Hologic, Inc.	1,023	0.02
USD	59,046	Home Depot, Inc. (The)	21,075	0.46
USD	20,400	Hormel Foods Corp.	473	0.01
USD	22,524	Howmet Aerospace, Inc.	4,608	0.10
USD	57,027	HP, Inc.	1,393	0.03
USD	3,176	Hubbell, Inc.	1,370	0.03
USD	2,811	HubSpot, Inc.	1,033	0.02
USD	7,116	Humana, Inc. <sup>1</sup>	1,749	0.04
USD	97,586	Huntington Bancshares, Inc.	1,591	0.03
USD	2,371	Hyatt Hotels Corp. 'A'	390	0.01
USD	4,108	IDEX Corp.	714	0.02
USD	4,809	IDEXX Laboratories, Inc.	3,621	0.08
USD	16,049	Illinois Tool Works, Inc.	4,001	0.09
USD	9,520	Illumina, Inc.	1,251	0.03
USD	8,884	Incyte Corp.	928	0.02
USD	24,688	Ingersoll Rand, Inc. <sup>1</sup>	1,983	0.04
USD	12,590	Insmed, Inc.	2,616	0.06
USD	4,225	Insulet Corp.	1,382	0.03
USD	269,179	Intel Corp.	10,918	0.24
USD	27,335	Interactive Brokers Group, Inc. 'A'	1,777	0.04
USD	33,521	Intercontinental Exchange, Inc.	5,273	0.12
USD	55,318	International Business Machines Corp.	17,070	0.37
USD	15,541	International Flavors & Fragrances, Inc. <sup>1</sup>	1,080	0.02
USD	28,867	International Paper Co. <sup>1</sup>	1,140	0.02

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES DEVELOPED WORLD SCREENED INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
USD	16,725	Intuit, Inc.	10,605	0.23
USD	21,104	Intuitive Surgical, Inc.	12,103	0.26
		Invitation Homes, Inc., REIT	1,003	0.02
USD	35,565	IonQ, Inc.	867	0.02
USD	17,589	IQVIA Holdings, Inc.	2,317	0.05
USD	10,075	Iron Mountain, Inc., REIT <sup>1</sup>	1,413	0.03
USD	16,367	J M Smucker Co. (The) <sup>1</sup>	779	0.02
USD	7,479	Jabil, Inc. <sup>1</sup>	1,362	0.03
		Jack Henry & Associates, Inc.	824	0.02
USD	4,720	Jacobs Solutions, Inc. <sup>1</sup>	1,054	0.02
USD	7,819	JB Hunt Transport Services, Inc.	796	0.02
USD	4,574	Johnson & Johnson	29,721	0.65
USD	143,634	JPMorgan Chase & Co.	51,544	1.13
USD	164,636	Kellanova	1,418	0.03
USD	16,949	Kenvue, Inc.	1,997	0.04
USD	115,092	Keurig Dr Pepper, Inc.	2,151	0.05
USD	77,083	KeyCorp	1,028	0.02
USD	55,907	Keysight Technologies, Inc.	2,137	0.05
USD	10,796	Kimberly-Clark Corp.	2,141	0.05
USD	19,622	Kimco Realty Corp., REIT	859	0.02
USD	41,581	KKR & Co., Inc.	4,558	0.10
USD	37,268	KLA Corp.	9,147	0.20
USD	7,782	Kraft Heinz Co. (The)	1,277	0.03
USD	50,065	Kroger Co. (The)	2,406	0.05
USD	35,759	Labcorp Holdings, Inc.	1,355	0.03
USD	5,041	Lam Research Corp.	11,821	0.26
USD	75,776	Las Vegas Sands Corp.	1,434	0.03
USD	21,046	Lennar Corp. 'A' <sup>1</sup>	1,751	0.04
USD	13,334	Lennox International, Inc.	959	0.02
USD	1,922	Liberty Media Corp.-Liberty Formula One 'C'	1,152	0.03
		Live Nation Entertainment, Inc. <sup>1</sup>	1,258	0.03
USD	9,573	Loews Corp.	1,068	0.02
USD	9,899	Lowe's Cos., Inc.	8,171	0.18
USD	33,698	LPL Financial Holdings, Inc.	1,752	0.04
USD	4,921	Lululemon Athletica, Inc.	1,130	0.02
USD	6,136	M&T Bank Corp.	1,764	0.04
USD	9,271	Markel Group, Inc.	1,548	0.03
USD	744	Marriott International, Inc. 'A' <sup>1</sup>	4,230	0.09
USD	13,877	Marsh & McLennan Cos., Inc.	5,262	0.12
USD	28,685	Martin Marietta Materials, Inc.	2,162	0.05
USD	3,469	Marvell Technology, Inc.	4,552	0.10
USD	50,922	Masco Corp.	928	0.02
USD	14,302	Mastercard, Inc. 'A'	27,924	0.61
USD	50,722	McCormick & Co., Inc. (Non-Voting)	916	0.02
USD	13,576	McDonald's Corp.	13,128	0.29
USD	42,100	McKesson Corp.	6,492	0.14
USD	7,368	MercadoLibre, Inc.	5,697	0.12
USD	2,750	Merck & Co., Inc.	15,537	0.34
USD	148,212	Meta Platforms, Inc. 'A'	83,739	1.83
USD	129,237	MetLife, Inc.	2,625	0.06
USD	34,284	Mettler-Toledo International, Inc.	1,899	0.04
USD	1,286	Microchip Technology, Inc.	1,763	0.04
USD	32,900	Micron Technology, Inc.	15,755	0.34

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
USD	420,593	Microsoft Corp.	206,936	4.53
		Mid-America Apartment Communities, Inc., REIT	843	0.02
USD	6,204	MongoDB, Inc.	1,650	0.04
USD	4,965	Monolithic Power Systems, Inc. <sup>1</sup>	2,560	0.06
USD	2,758	Monster Beverage Corp.	3,172	0.07
USD	42,297	Moody's Corp.	4,774	0.10
USD	9,727	Morgan Stanley	12,005	0.26
USD	70,758	Motorola Solutions, Inc.	3,564	0.08
USD	9,642	Nasdaq, Inc.	2,597	0.06
USD	28,562	Natera, Inc.	1,957	0.04
USD	8,195	NetApp, Inc.	1,343	0.03
USD	12,036	Netflix, Inc.	27,122	0.59
USD	252,110	Neurocrine Biosciences, Inc.	1,015	0.02
USD	6,668	Newmont Corp.	5,901	0.13
USD	65,044	News Corp. 'A'	625	0.01
USD	24,353	NextEra Energy, Inc.	10,514	0.23
USD	121,850	NIKE, Inc. 'B'	4,491	0.10
USD	69,483	NiSource, Inc.	1,151	0.03
USD	26,080	Nordson Corp. <sup>1</sup>	864	0.02
USD	3,635	Norfolk Southern Corp.	3,894	0.09
USD	13,330	Northern Trust Corp.	1,610	0.04
USD	12,260	NRG Energy, Inc.	1,914	0.04
USD	11,293	Nucor Corp.	2,084	0.05
USD	13,064	Nutanix, Inc. 'A'	700	0.02
USD	14,635	NVIDIA Corp.	256,179	5.61
USD	1,447,340	NVR, Inc.	1,291	0.03
USD	172	Oklo, Inc.	603	0.01
USD	6,594	Okta, Inc.	858	0.02
USD	10,680	Old Dominion Freight Line, Inc.	1,604	0.04
USD	11,858	Omnicom Group, Inc. <sup>1</sup>	1,364	0.03
USD	19,044	ON Semiconductor Corp.	1,365	0.03
USD	27,179	ONEOK, Inc.	2,816	0.06
USD	38,672	Oracle Corp.	20,574	0.45
USD	101,878	O'Reilly Automotive, Inc.	5,211	0.11
USD	51,243	Otis Worldwide Corp.	2,134	0.05
USD	24,013	PACCAR, Inc.	3,388	0.07
USD	32,142	Packaging Corp. of America	1,125	0.02
USD	5,515	Palantir Technologies, Inc. 'A'	22,832	0.50
USD	135,542	Palo Alto Networks, Inc. <sup>1</sup>	7,590	0.17
USD	39,919	Parker-Hannifin Corp.	6,477	0.14
USD	7,516	Paychex, Inc.	2,084	0.05
USD	18,659	Paycom Software, Inc.	452	0.01
USD	2,806	PayPal Holdings, Inc.	3,478	0.08
USD	55,476	Pfizer, Inc.	8,762	0.19
USD	340,420	PG&E Corp.	2,044	0.04
USD	126,789	Pinterest, Inc. 'A'	916	0.02
USD	35,078	PNC Financial Services Group, Inc. (The)	4,600	0.10
USD	24,119	PPG Industries, Inc.	1,305	0.03
USD	13,044	Principal Financial Group, Inc. <sup>1</sup>	952	0.02
USD	11,223	Progressive Corp. (The)	8,055	0.18
USD	35,207	Prologis, Inc., REIT	7,136	0.16
USD	55,519	Prudential Financial, Inc.	2,095	0.05
USD	19,349	PTC, Inc.	1,292	0.03
USD	7,365	Public Service Enterprise Group, Inc.	2,468	0.05
USD	29,546	Public Storage, REIT	2,488	0.05
USD	9,064			

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES DEVELOPED WORLD SCREENED INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
USD	11,978	PulteGroup, Inc.	1,523	0.03
USD	18,310	Pure Storage, Inc. 'A'	1,629	0.04
USD	63,609	Qualcomm, Inc.	10,692	0.23
USD	8,942	Quanta Services, Inc. <sup>1</sup>	4,157	0.09
USD	6,552	Quest Diagnostics, Inc.	1,239	0.03
		Raymond James Financial, Inc.		
USD	12,223		1,913	0.04
USD	53,662	Realty Income Corp., REIT	3,091	0.07
USD	5,694	Reddit, Inc. 'A'	1,233	0.03
		Regency Centers Corp., REIT		
USD	8,940		636	0.01
		Regeneron		
USD	6,339	Pharmaceuticals, Inc.	4,946	0.11
USD	58,340	Regions Financial Corp.	1,485	0.03
USD	3,333	Reliance, Inc.	931	0.02
USD	13,465	Republic Services, Inc.	2,923	0.06
USD	8,800	ResMed, Inc.	2,251	0.05
USD	40,235	Rivian Automotive, Inc. 'A'	678	0.01
USD	43,604	Robinhood Markets, Inc. 'A'	5,603	0.12
USD	35,242	ROBLOX Corp. 'A'	3,349	0.07
USD	54,686	Rocket Cos., Inc. 'A'	1,093	0.02
USD	28,762	Rocket Lab Corp.	1,212	0.03
USD	6,850	Rockwell Automation, Inc.	2,712	0.06
USD	18,670	Rollins, Inc.	1,148	0.03
USD	6,415	Roper Technologies, Inc.	2,862	0.06
USD	19,000	Ross Stores, Inc.	3,351	0.07
USD	8,805	RPM International, Inc.	944	0.02
USD	18,746	S&P Global, Inc.	9,351	0.20
USD	56,152	Salesforce, Inc.	12,945	0.28
USD	20,089	Samsara, Inc. 'A'	764	0.02
		SBA Communications Corp., REIT 'A'		
USD	6,242		1,213	0.03
USD	39,119	Sempra	3,705	0.08
USD	12,334	ServiceNow, Inc.	10,020	0.22
USD	13,890	Sherwin-Williams Co. (The)	4,774	0.10
		Simon Property Group, Inc., REIT		
USD	19,559		3,644	0.08
USD	72,535	Snap, Inc. 'A'	557	0.01
USD	3,398	Snap-on, Inc.	1,155	0.03
USD	19,291	Snowflake, Inc. 'A'	4,847	0.11
USD	68,116	SoFi Technologies, Inc. <sup>1</sup>	2,024	0.04
USD	8,324	Solventum Corp.	710	0.02
		SS&C Technologies Holdings, Inc.		
USD	13,467		1,157	0.03
USD	67,802	Starbucks Corp.	5,906	0.13
USD	16,452	State Street Corp.	1,958	0.04
USD	8,631	Steel Dynamics, Inc.	1,449	0.03
USD	15,885	Strategy, Inc. 'A' <sup>1</sup>	2,814	0.06
USD	20,191	Stryker Corp.	7,494	0.16
		Sun Communities, Inc., REIT		
USD	8,489		1,094	0.02
		Super Micro Computer, Inc. <sup>1</sup>		
USD	30,533		1,034	0.02
USD	22,328	Synchrony Financial	1,727	0.04
USD	11,336	Synopsys, Inc.	4,739	0.10
USD	29,942	Sysco Corp.	2,282	0.05
USD	11,647	T Rowe Price Group, Inc.	1,192	0.03
		Take-Two Interactive Software, Inc.		
USD	11,318		2,785	0.06
USD	13,506	Tapestry, Inc.	1,476	0.03
USD	12,225	Targa Resources Corp.	2,143	0.05
USD	26,965	Target Corp.	2,444	0.05
USD	2,834	Teledyne Technologies, Inc.	1,416	0.03
USD	9,837	Teradyne, Inc.	1,789	0.04

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
USD	168,343	Tesla, Inc.	72,416	1.58
USD	53,799	Texas Instruments, Inc.	9,053	0.20
		Thermo Fisher Scientific, Inc.		
USD	22,237		13,138	0.29
USD	66,613	TJX Cos., Inc. (The)	10,120	0.22
USD	29,753	T-Mobile US, Inc.	6,219	0.14
USD	27,624	Toast, Inc. 'A'	944	0.02
USD	33,187	Tractor Supply Co. <sup>1</sup>	1,818	0.04
USD	25,203	Trade Desk, Inc. (The) 'A'	997	0.02
USD	6,243	Tradeweb Markets, Inc. 'A'	680	0.01
USD	3,360	TransDigm Group, Inc.	4,570	0.10
USD	12,219	TransUnion	1,039	0.02
USD	13,526	Travelers Cos., Inc. (The)	3,961	0.09
USD	14,823	Trimble, Inc. <sup>1</sup>	1,207	0.03
USD	79,587	Truist Financial Corp.	3,701	0.08
USD	8,966	Twilio, Inc. 'A'	1,163	0.03
USD	2,688	Tyler Technologies, Inc.	1,262	0.03
USD	18,461	Tyson Foods, Inc. 'A'	1,072	0.02
USD	117,769	Uber Technologies, Inc.	10,309	0.23
USD	21,203	UDR, Inc., REIT	772	0.02
USD	2,577	Ulta Beauty, Inc.	1,389	0.03
USD	35,207	Union Pacific Corp.	8,162	0.18
		United Airlines Holdings, Inc.		
USD	4,544		463	0.01
		United Parcel Service, Inc. 'B'		
USD	42,427		4,064	0.09
USD	3,747	United Rentals, Inc.	3,054	0.07
USD	2,652	United Therapeutics Corp.	1,289	0.03
USD	54,070	UnitedHealth Group, Inc.	17,831	0.39
USD	90,516	US Bancorp	4,440	0.10
USD	9,079	Veeva Systems, Inc. 'A'	2,182	0.05
USD	26,191	Ventas, Inc., REIT	2,112	0.05
USD	14,937	Veralto Corp.	1,512	0.03
USD	5,039	VeriSign, Inc.	1,270	0.03
USD	8,464	Verisk Analytics, Inc.	1,905	0.04
		Verizon Communications, Inc.		
USD	250,284		10,289	0.23
		Vertex Pharmaceuticals, Inc.		
USD	15,453		6,701	0.15
USD	21,077	Vertiv Holdings Co. 'A'	3,788	0.08
USD	65,097	VICI Properties, Inc., REIT	1,876	0.04
USD	101,360	Visa, Inc. 'A'	33,899	0.74
USD	7,932	Vulcan Materials Co.	2,358	0.05
USD	18,201	W R Berkley Corp.	1,414	0.03
USD	260,022	Walmart, Inc.	28,735	0.63
USD	107,655	Walt Disney Co. (The)	11,247	0.25
		Warner Bros Discovery, Inc. <sup>1</sup>		
USD	142,007		3,408	0.07
USD	23,587	Waste Management, Inc.	5,139	0.11
USD	3,522	Waters Corp.	1,421	0.03
USD	2,194	Watsco, Inc. <sup>1</sup>	760	0.02
USD	191,853	Wells Fargo & Co.	16,471	0.36
USD	40,010	Welltower, Inc., REIT	8,331	0.18
		West Pharmaceutical Services, Inc.		
USD	4,337		1,202	0.03
USD	20,481	Western Digital Corp.	3,345	0.07
		Westinghouse Air Brake Technologies Corp.		
USD	10,573		2,205	0.05
USD	47,577	Weyerhaeuser Co., REIT	1,057	0.02
USD	70,439	Williams Cos., Inc. (The)	4,292	0.09
USD	7,011	Williams-Sonoma, Inc.	1,262	0.03
USD	13,254	Workday, Inc. 'A' <sup>1</sup>	2,858	0.06
USD	13,609	WP Carey, Inc., REIT	917	0.02
USD	2,789	WW Grainger, Inc.	2,646	0.06

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES DEVELOPED WORLD SCREENED INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
USD	15,131	Xylem, Inc.	2,128	0.05
USD	16,460	Yum! Brands, Inc.	2,522	0.06
		Zebra Technologies Corp.		
USD	3,162	'A'	799	0.02
USD	9,101	Zillow Group, Inc. 'C' <sup>1</sup>	677	0.01
		Zimmer Biomet Holdings, Inc.		
USD	12,437		1,213	0.03
USD	26,398	Zoetis, Inc.	3,384	0.07
		Zoom Communications, Inc. 'A'		
USD	15,477		1,315	0.03

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
USD	6,284	Zscaler, Inc.	1,580	0.03
		<b>Total United States</b>	<b>3,221,175</b>	<b>70.51</b>
<b>Total investments in equities</b>			<b>4,535,105</b>	<b>99.26</b>
<b>Warrants (31 May 2025: 0.00%)</b>				
<b>Canada (31 May 2025: 0.00%)</b>				
		Constellation Software, Inc.		
CAD	1,054	31/03/2040 <sup>2/3</sup>	–	0.00
		<b>Total Canada</b>	<b>–</b>	<b>0.00</b>
<b>Total investments in warrants</b>			<b>–</b>	<b>0.00</b>
<b>Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market</b>			<b>4,535,105</b>	<b>99.26</b>

Number of contracts	Currency	Notional amount	Description	Fair value USD '000	% of net asset value
<b>Financial derivative instruments dealt in on a regulated market (31 May 2025: 0.00%)</b>					
<b>Exchange traded futures contracts (31 May 2025: 0.00%)</b>					
<b>Australia (31 May 2025: 0.00%)</b>					
4	AUD	100	SPI 200 Index December 2025	2	0.00
<b>Total Australia</b>				<b>2</b>	<b>0.00</b>
<b>Canada (31 May 2025: 0.00%)</b>					
1	CAD	200	S&P/TSX 60 Index December 2025	1	0.00
<b>Total Canada</b>				<b>1</b>	<b>0.00</b>
<b>Germany (31 May 2025: 0.00%)</b>					
50	EUR	500	EURO STOXX 50 Index December 2025	30	0.00
4	CHF	40	Swiss Market Index December 2025	9	0.00
<b>Total Germany</b>				<b>39</b>	<b>0.00</b>
<b>Japan (31 May 2025: 0.00%)</b>					
11	JPY	110,000	TOPIX Index December 2025	34	0.00
<b>Total Japan</b>				<b>34</b>	<b>0.00</b>
<b>United Kingdom (31 May 2025: 0.00%)</b>					
5	GBP	50	FTSE 100 Index December 2025	6	0.00
<b>Total United Kingdom</b>				<b>6</b>	<b>0.00</b>
<b>United States (31 May 2025: 0.00%)</b>					
72	USD	3,600	S&P 500 E-mini Index December 2025	418	0.01
<b>Total United States</b>				<b>418</b>	<b>0.01</b>
<b>Total unrealised gain on exchange traded futures contracts</b>				<b>500</b>	<b>0.01</b>
<b>Total net unrealised gain on exchange traded futures contracts</b>				<b>500</b>	<b>0.01</b>
<b>Total financial derivative instruments dealt in on a regulated market</b>				<b>500</b>	<b>0.01</b>

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES DEVELOPED WORLD SCREENED INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD '000	% of net asset value
<b>Over-the-counter financial derivative instruments (31 May 2025: (0.02)%)</b>							
<b>Over-the-counter forward currency contracts<sup>5</sup> (31 May 2025: (0.02)%)</b>							
<b>Euro (Hedged) Flexible Accumulating Class (31 May 2025: 0.01%)</b>							
AUD	150,345	EUR	84,328	State Street	02/12/2025	1	0.00
CHF	23,084	EUR <sup>3</sup>	24,815	State Street	29/12/2025	–	0.00
EUR	2,705,284	AUD	4,775,553	State Street	02/12/2025	8	0.00
EUR	2,533,692	AUD <sup>3</sup>	4,489,460	State Street	29/12/2025	–	0.00
EUR	4,870,839	CAD	7,878,334	State Street	02/12/2025	2	0.00
EUR	3,230,548	CHF	2,987,936	State Street	02/12/2025	28	0.00
EUR	824,838	DKK	6,157,427	State Street	02/12/2025	1	0.00
EUR	4,916,599	GBP <sup>3</sup>	4,312,776	State Street	29/12/2025	–	0.00
EUR	772,637	HKD	6,939,247	State Street	02/12/2025	5	0.00
EUR	270,340	ILS	1,017,107	State Street	02/12/2025	1	0.00
EUR	9,172,552	JPY	1,629,088,567	State Street	02/12/2025	206	0.01
EUR	230,637	NOK	2,697,433	State Street	02/12/2025	1	0.00
EUR	217,698	NOK <sup>3</sup>	2,558,909	State Street	29/12/2025	–	0.00
EUR	74,702	NZD <sup>3</sup>	150,629	State Street	02/12/2025	–	0.00
EUR	577,703	SGD	867,231	State Street	02/12/2025	1	0.00
EUR	590,461	SGD <sup>3</sup>	886,965	State Street	29/12/2025	–	0.00
EUR	118,598,666	USD	137,103,022	State Street	02/12/2025	537	0.01
EUR	115,947,660	USD	134,765,038	State Street	29/12/2025	6	0.00
GBP	54,717	EUR <sup>3</sup>	62,192	State Street	02/12/2025	–	0.00
SEK	938,839	EUR	85,389	State Street	02/12/2025	1	0.00
<b>Total unrealised gain</b>						<b>798</b>	<b>0.02</b>
<b>Euro (Hedged) Institutional Accumulating Class (31 May 2025: 0.01%)</b>							
AUD	326,629	EUR	183,204	State Street	02/12/2025	2	0.00
CAD	19,431	EUR <sup>3</sup>	11,963	State Street	02/12/2025	–	0.00
CHF	326	EUR <sup>3</sup>	349	State Street	02/12/2025	–	0.00
CHF	49,521	EUR <sup>3</sup>	53,235	State Street	29/12/2025	–	0.00
DKK	1,354	EUR <sup>3</sup>	181	State Street	02/12/2025	–	0.00
EUR	5,740,765	AUD	10,133,997	State Street	02/12/2025	17	0.00
EUR	5,385,853	AUD <sup>3</sup>	9,543,215	State Street	29/12/2025	–	0.00
EUR	10,334,478	CAD	16,715,491	State Street	02/12/2025	3	0.00
EUR	6,872,319	CHF	6,356,219	State Street	02/12/2025	59	0.00
EUR	1,751,271	DKK	13,073,268	State Street	02/12/2025	1	0.00
EUR	10,452,184	GBP	9,168,520	State Street	29/12/2025	1	0.00
EUR	1,658,520	HKD	14,895,568	State Street	02/12/2025	11	0.00
EUR	573,743	ILS	2,158,604	State Street	02/12/2025	3	0.00
EUR	19,467,688	JPY	3,457,557,773	State Street	02/12/2025	436	0.01
EUR	490,289	NOK	5,734,204	State Street	02/12/2025	2	0.00
EUR	462,738	NOK <sup>3</sup>	5,439,195	State Street	29/12/2025	–	0.00
EUR	158,487	NZD	319,572	State Street	02/12/2025	1	0.00
EUR	358	SEK <sup>3</sup>	3,913	State Street	02/12/2025	–	0.00
EUR	1,226,191	SGD	1,840,723	State Street	02/12/2025	2	0.00
EUR	1,223,228	SGD <sup>3</sup>	1,837,482	State Street	29/12/2025	–	0.00
EUR	251,758,595	USD	291,039,186	State Street	02/12/2025	1,139	0.03
EUR	246,457,834	USD	286,455,968	State Street	29/12/2025	13	0.00
GBP	103,944	EUR	118,141	State Street	02/12/2025	1	0.00
HKD	153	EUR <sup>3</sup>	17	State Street	02/12/2025	–	0.00
ILS	325	EUR <sup>3</sup>	86	State Street	02/12/2025	–	0.00
JPY	41,614	EUR <sup>3</sup>	229	State Street	02/12/2025	–	0.00
NOK	726	EUR <sup>3</sup>	61	State Street	02/12/2025	–	0.00
NZD	289	EUR <sup>3</sup>	142	State Street	02/12/2025	–	0.00
SEK	1,945,277	EUR	176,901	State Street	02/12/2025	1	0.00
SGD	55,969	EUR <sup>3</sup>	37,233	State Street	02/12/2025	–	0.00
USD	126,066	EUR <sup>3</sup>	108,608	State Street	02/12/2025	–	0.00
<b>Total unrealised gain</b>						<b>1,692</b>	<b>0.04</b>
<b>Norwegian Kroner (Hedged) Institutional Accumulating Class (31 May 2025: 0.01%)</b>							
AUD	73,605	NOK <sup>3</sup>	486,055	State Street	02/12/2025	–	0.00
AUD	42	NOK <sup>3</sup>	277	State Street	29/12/2025	–	0.00
CAD	88,043	NOK <sup>3</sup>	636,429	State Street	02/12/2025	–	0.00

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES DEVELOPED WORLD SCREENED INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD '000	% of net asset value
<b>Over-the-counter forward currency contracts<sup>5</sup> (continued)</b>							
<b>Norwegian Kroner (Hedged) Institutional Accumulating Class (continued)</b>							
CAD	75	NOK <sup>3</sup>	546	State Street	29/12/2025	–	0.00
CHF	2,332	NOK <sup>3</sup>	29,464	State Street	29/12/2025	–	0.00
DKK	49,941	NOK <sup>3</sup>	78,275	State Street	02/12/2025	–	0.00
DKK	55	NOK <sup>3</sup>	86	State Street	29/12/2025	–	0.00
EUR	31,493	NOK <sup>3</sup>	367,745	State Street	02/12/2025	–	0.00
EUR	124	NOK <sup>3</sup>	1,461	State Street	29/12/2025	–	0.00
GBP	44,895	NOK <sup>3</sup>	599,739	State Street	02/12/2025	–	0.00
GBP	41	NOK <sup>3</sup>	548	State Street	29/12/2025	–	0.00
HKD	9,605	NOK <sup>3</sup>	12,382	State Street	02/12/2025	–	0.00
HKD	65	NOK <sup>3</sup>	84	State Street	29/12/2025	–	0.00
ILS	1,402	NOK <sup>3</sup>	4,353	State Street	02/12/2025	–	0.00
ILS	10	NOK <sup>3</sup>	30	State Street	29/12/2025	–	0.00
JPY	15,480	NOK <sup>3</sup>	1,006	State Street	29/12/2025	–	0.00
NOK	4,012,245	CHF	317,296	State Street	02/12/2025	2	0.00
NOK	5,607,206	GBP <sup>3</sup>	418,447	State Street	29/12/2025	–	0.00
NOK	961,002	HKD <sup>3</sup>	737,760	State Street	02/12/2025	–	0.00
NOK	336,751	ILS <sup>3</sup>	108,330	State Street	02/12/2025	–	0.00
NOK	11,426,000	JPY	173,512,559	State Street	02/12/2025	18	0.00
NOK	59,290	SEK <sup>3</sup>	55,187	State Street	02/12/2025	–	0.00
NOK	147,735,224	USD	14,602,703	State Street	02/12/2025	7	0.00
NZD	1,587	NOK <sup>3</sup>	9,135	State Street	02/12/2025	–	0.00
NZD	1	NOK <sup>3</sup>	8	State Street	29/12/2025	–	0.00
SEK	225,271	NOK <sup>3</sup>	240,481	State Street	02/12/2025	–	0.00
SEK	135	NOK <sup>3</sup>	145	State Street	29/12/2025	–	0.00
SGD	2,078	NOK <sup>3</sup>	16,100	State Street	02/12/2025	–	0.00
SGD	8	NOK <sup>3</sup>	64	State Street	29/12/2025	–	0.00
USD	183,510	NOK	1,837,355	State Street	02/12/2025	2	0.00
<b>Total unrealised gain</b>						<b>29</b>	<b>0.00</b>
<b>Swiss Franc (Hedged) Flexible Accumulating Class (31 May 2025: 0.00%)</b>							
AUD	87,224	CHF	45,369	State Street	02/12/2025	1	0.00
CAD	34,815	CHF <sup>3</sup>	19,909	State Street	02/12/2025	–	0.00
CHF	761,339	AUD <sup>3</sup>	1,450,213	State Street	29/12/2025	–	0.00
CHF	1,473,490	CAD	2,562,993	State Street	29/12/2025	1	0.00
CHF	231,285	DKK <sup>3</sup>	1,856,521	State Street	29/12/2025	–	0.00
CHF	3,918,083	EUR	4,212,009	State Street	29/12/2025	2	0.00
CHF	1,477,305	GBP	1,393,053	State Street	29/12/2025	1	0.00
CHF	9,328	HKD <sup>3</sup>	90,305	State Street	02/12/2025	–	0.00
CHF	225,740	HKD <sup>3</sup>	2,194,235	State Street	29/12/2025	–	0.00
CHF	80,083	ILS <sup>3</sup>	325,697	State Street	29/12/2025	–	0.00
CHF	2,731,638	JPY	524,453,806	State Street	02/12/2025	41	0.00
CHF	2,703,692	JPY <sup>3</sup>	525,701,385	State Street	29/12/2025	–	0.00
CHF	65,410	NOK <sup>3</sup>	826,530	State Street	29/12/2025	–	0.00
CHF	22,466	NZD <sup>3</sup>	48,842	State Street	29/12/2025	–	0.00
CHF	392,382	SEK <sup>3</sup>	4,616,394	State Street	29/12/2025	–	0.00
CHF	177,428	SGD <sup>3</sup>	286,522	State Street	29/12/2025	–	0.00
CHF	34,836,569	USD	43,527,593	State Street	29/12/2025	18	0.00
DKK	189,368	CHF <sup>3</sup>	23,533	State Street	02/12/2025	–	0.00
EUR	147,914	CHF	137,245	State Street	02/12/2025	1	0.00
GBP	7,452	CHF <sup>3</sup>	7,834	State Street	02/12/2025	–	0.00
HKD	14,446	CHF <sup>3</sup>	1,488	State Street	02/12/2025	–	0.00
ILS	1,741	CHF <sup>3</sup>	428	State Street	02/12/2025	–	0.00
NOK	42,079	CHF <sup>3</sup>	3,328	State Street	02/12/2025	–	0.00
NZD	258	CHF <sup>3</sup>	119	State Street	02/12/2025	–	0.00
SEK	270,087	CHF <sup>3</sup>	22,774	State Street	02/12/2025	–	0.00
SGD	1,482	CHF <sup>3</sup>	913	State Street	02/12/2025	–	0.00
USD	233,025	CHF	186,448	State Street	02/12/2025	1	0.00
<b>Total unrealised gain</b>						<b>66</b>	<b>0.00</b>
<b>Total unrealised gain on over-the-counter forward currency contracts</b>						<b>2,585</b>	<b>0.06</b>

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES DEVELOPED WORLD SCREENED INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD '000	% of net asset value
<b>Over-the-counter forward currency contracts<sup>5</sup> (continued)</b>							
USD	13,389,394	EUR	11,549,915	Goldman Sachs	02/12/2025	(15)	0.00
<b>Total unrealised loss (31 May 2025: 0.00%)</b>						<b>(15)</b>	<b>0.00</b>
<b>Euro (Hedged) Flexible Accumulating Class (31 May 2025: (0.02)%)</b>							
AUD	153,262	EUR <sup>3</sup>	86,822	State Street	02/12/2025	–	0.00
AUD	93,970	EUR <sup>3</sup>	53,034	State Street	29/12/2025	–	0.00
CAD	164,723	EUR <sup>3</sup>	101,841	State Street	02/12/2025	–	0.00
CHF	57,581	EUR <sup>3</sup>	62,253	State Street	02/12/2025	–	0.00
DKK	626,432	EUR <sup>3</sup>	83,906	State Street	02/12/2025	–	0.00
EUR	4,904,068	CAD <sup>3</sup>	7,934,931	State Street	29/12/2025	–	0.00
EUR	3,162,699	CHF	2,941,996	State Street	29/12/2025	(1)	0.00
EUR	769,785	DKK <sup>3</sup>	5,747,871	State Street	29/12/2025	–	0.00
EUR	4,944,636	GBP	4,350,330	State Street	02/12/2025	(26)	0.00
EUR	24,230	HKD <sup>3</sup>	219,227	State Street	02/12/2025	–	0.00
EUR	751,299	HKD <sup>3</sup>	6,793,245	State Street	29/12/2025	–	0.00
EUR	266,527	ILS <sup>3</sup>	1,008,329	State Street	29/12/2025	–	0.00
EUR	8,998,599	JPY	1,627,581,284	State Street	29/12/2025	(3)	0.00
EUR	74,771	NZD <sup>3</sup>	151,214	State Street	29/12/2025	–	0.00
EUR	1,376,342	SEK	15,081,137	State Street	02/12/2025	(2)	0.00
EUR	1,305,930	SEK <sup>3</sup>	14,292,198	State Street	29/12/2025	–	0.00
EUR	17,967	SGD <sup>3</sup>	27,162	State Street	02/12/2025	–	0.00
GBP	29,958	EUR <sup>3</sup>	34,152	State Street	29/12/2025	–	0.00
HKD	392,398	EUR <sup>3</sup>	43,654	State Street	02/12/2025	–	0.00
HKD	26,345	EUR <sup>3</sup>	2,914	State Street	29/12/2025	–	0.00
ILS	12,781	EUR <sup>3</sup>	3,397	State Street	02/12/2025	–	0.00
ILS	6,631	EUR <sup>3</sup>	1,753	State Street	29/12/2025	–	0.00
JPY	23,045,105	EUR	129,762	State Street	02/12/2025	(3)	0.00
NOK	151,614	EUR <sup>3</sup>	12,964	State Street	02/12/2025	–	0.00
NZD	1,898	EUR <sup>3</sup>	941	State Street	02/12/2025	–	0.00
SGD	10,885	EUR <sup>3</sup>	7,250	State Street	02/12/2025	–	0.00
SGD	22,508	EUR <sup>3</sup>	14,984	State Street	29/12/2025	–	0.00
USD	7,096,151	EUR	6,140,525	State Street	02/12/2025	(31)	0.00
<b>Total unrealised loss</b>						<b>(66)</b>	<b>0.00</b>
<b>Euro (Hedged) Institutional Accumulating Class (31 May 2025: (0.03)%)</b>							
AUD	306,524	EUR <sup>3</sup>	173,639	State Street	02/12/2025	–	0.00
AUD	200,181	EUR <sup>3</sup>	112,978	State Street	29/12/2025	–	0.00
CAD	309,324	EUR <sup>3</sup>	191,242	State Street	02/12/2025	–	0.00
CHF	128,583	EUR	139,005	State Street	02/12/2025	(2)	0.00
DKK	1,314,829	EUR <sup>3</sup>	176,111	State Street	02/12/2025	–	0.00
EUR	2,881	AUD <sup>3</sup>	5,128	State Street	02/12/2025	–	0.00
EUR	7,152	CAD <sup>3</sup>	11,638	State Street	02/12/2025	–	0.00
EUR	10,424,065	CAD	16,866,454	State Street	29/12/2025	(1)	0.00
EUR	2,017	CHF <sup>3</sup>	1,883	State Street	02/12/2025	–	0.00
EUR	6,723,106	CHF	6,253,948	State Street	29/12/2025	(3)	0.00
EUR	1,636,248	DKK <sup>3</sup>	12,217,624	State Street	29/12/2025	–	0.00
EUR	10,497,708	GBP	9,235,964	State Street	02/12/2025	(55)	0.00
EUR	51,691	HKD <sup>3</sup>	467,698	State Street	02/12/2025	–	0.00
EUR	1,597,005	HKD <sup>3</sup>	14,440,120	State Street	29/12/2025	–	0.00
EUR	171	ILS <sup>3</sup>	648	State Street	02/12/2025	–	0.00
EUR	566,616	ILS <sup>3</sup>	2,143,630	State Street	29/12/2025	–	0.00
EUR	6,357	JPY <sup>3</sup>	1,152,569	State Street	02/12/2025	–	0.00
EUR	19,127,382	JPY	3,459,579,551	State Street	29/12/2025	(7)	0.00
EUR	236	NOK <sup>3</sup>	2,782	State Street	02/12/2025	–	0.00
EUR	91	NZD <sup>3</sup>	185	State Street	02/12/2025	–	0.00
EUR	158,933	NZD <sup>3</sup>	321,419	State Street	29/12/2025	–	0.00
EUR	2,921,667	SEK	32,013,973	State Street	02/12/2025	(4)	0.00
EUR	2,775,872	SEK <sup>3</sup>	30,379,367	State Street	29/12/2025	–	0.00
EUR	38,405	SGD <sup>3</sup>	58,060	State Street	02/12/2025	–	0.00
EUR	35,407	USD <sup>3</sup>	41,234	State Street	02/12/2025	–	0.00
GBP	64,981	EUR <sup>3</sup>	74,077	State Street	29/12/2025	–	0.00
HKD	980,741	EUR	109,123	State Street	02/12/2025	(1)	0.00
HKD	56,458	EUR <sup>3</sup>	6,245	State Street	29/12/2025	–	0.00
ILS	23,805	EUR <sup>3</sup>	6,327	State Street	02/12/2025	–	0.00

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES DEVELOPED WORLD SCREENED INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD '000	% of net asset value
<b>Over-the-counter forward currency contracts<sup>5</sup> (continued)</b>							
<b>Euro (Hedged) Institutional Accumulating Class (continued)</b>							
ILS	14,430	EUR <sup>3</sup>	3,815	State Street	29/12/2025	–	0.00
JPY	44,460,457	EUR	250,259	State Street	02/12/2025	(6)	0.00
NOK	323,835	EUR <sup>3</sup>	27,689	State Street	02/12/2025	–	0.00
NZD	3,229	EUR <sup>3</sup>	1,602	State Street	02/12/2025	–	0.00
SEK	11,659	EUR <sup>3</sup>	1,067	State Street	02/12/2025	–	0.00
SGD	19,510	EUR <sup>3</sup>	12,995	State Street	02/12/2025	–	0.00
USD	14,599,835	EUR	12,634,198	State Street	02/12/2025	(63)	0.00
USD	77	EUR <sup>3</sup>	66	State Street	29/12/2025	–	0.00
<b>Total unrealised loss</b>						<b>(142)</b>	<b>0.00</b>
<b>Norwegian Kroner (Hedged) Institutional Accumulating Class (31 May 2025: 0.00%)</b>							
AUD	9,165	NOK <sup>3</sup>	60,803	State Street	29/12/2025	–	0.00
CHF	32,175	NOK <sup>3</sup>	408,028	State Street	02/12/2025	–	0.00
DKK	65,644	NOK <sup>3</sup>	103,700	State Street	02/12/2025	–	0.00
EUR	144,811	NOK	1,708,086	State Street	02/12/2025	(1)	0.00
GBP	3,487	NOK <sup>3</sup>	46,731	State Street	29/12/2025	–	0.00
HKD	91,543	NOK <sup>3</sup>	120,093	State Street	02/12/2025	–	0.00
HKD	2,571	NOK <sup>3</sup>	3,342	State Street	29/12/2025	–	0.00
ILS	9,177	NOK <sup>3</sup>	28,650	State Street	02/12/2025	–	0.00
ILS	695	NOK <sup>3</sup>	2,160	State Street	29/12/2025	–	0.00
JPY	16,853,447	NOK	1,121,496	State Street	02/12/2025	(3)	0.00
NOK	3,370,015	AUD <sup>3</sup>	508,657	State Street	02/12/2025	–	0.00
NOK	2,886,000	AUD <sup>3</sup>	435,052	State Street	29/12/2025	–	0.00
NOK	6,067,540	CAD	839,123	State Street	02/12/2025	(2)	0.00
NOK	5,585,243	CAD <sup>3</sup>	768,835	State Street	29/12/2025	–	0.00
NOK	3,602,824	CHF <sup>3</sup>	285,121	State Street	29/12/2025	–	0.00
NOK	1,024,068	DKK <sup>3</sup>	653,642	State Street	02/12/2025	–	0.00
NOK	876,685	DKK <sup>3</sup>	556,911	State Street	29/12/2025	–	0.00
NOK	16,537,760	EUR	1,414,019	State Street	02/12/2025	(6)	0.00
NOK	14,851,655	EUR <sup>3</sup>	1,263,500	State Street	29/12/2025	–	0.00
NOK	6,159,337	GBP	463,343	State Street	02/12/2025	(5)	0.00
NOK	27,837	HKD <sup>3</sup>	21,595	State Street	02/12/2025	–	0.00
NOK	855,647	HKD <sup>3</sup>	658,207	State Street	29/12/2025	–	0.00
NOK	303,705	ILS <sup>3</sup>	97,750	State Street	29/12/2025	–	0.00
NOK	10,248,321	JPY	157,697,600	State Street	29/12/2025	(1)	0.00
NOK	93,056	NZD <sup>3</sup>	16,043	State Street	02/12/2025	–	0.00
NOK	85,157	NZD <sup>3</sup>	14,652	State Street	29/12/2025	–	0.00
NOK	1,650,293	SEK	1,545,843	State Street	02/12/2025	(1)	0.00
NOK	1,487,321	SEK <sup>3</sup>	1,384,806	State Street	29/12/2025	–	0.00
NOK	719,619	SGD <sup>3</sup>	92,367	State Street	02/12/2025	–	0.00
NOK	655,396	SGD <sup>3</sup>	83,757	State Street	29/12/2025	–	0.00
NOK	132,047,672	USD <sup>3</sup>	13,057,217	State Street	29/12/2025	–	0.00
SGD	6,872	NOK <sup>3</sup>	53,919	State Street	02/12/2025	–	0.00
USD	1,772,068	NOK	18,067,961	State Street	02/12/2025	(15)	0.00
USD	1,288	NOK <sup>3</sup>	13,030	State Street	29/12/2025	–	0.00
<b>Total unrealised loss</b>						<b>(34)</b>	<b>0.00</b>
<b>Swiss Franc (Hedged) Flexible Accumulating Class (31 May 2025: 0.00%)</b>							
AUD	35,123	CHF <sup>3</sup>	18,440	State Street	29/12/2025	–	0.00
CAD	8,371	CHF <sup>3</sup>	4,813	State Street	29/12/2025	–	0.00
CHF	805,575	AUD	1,537,437	State Street	02/12/2025	(5)	0.00
CHF	1,450,413	CAD	2,536,312	State Street	02/12/2025	(13)	0.00
CHF	245,693	DKK	1,983,067	State Street	02/12/2025	(2)	0.00
CHF	3,953,264	EUR	4,274,030	State Street	02/12/2025	(38)	0.00
CHF	1,472,371	GBP	1,400,505	State Street	02/12/2025	(22)	0.00
CHF	228,110	HKD <sup>3</sup>	2,215,446	State Street	02/12/2025	–	0.00
CHF	80,500	ILS <sup>3</sup>	327,438	State Street	02/12/2025	–	0.00
CHF	68,624	NOK <sup>3</sup>	867,716	State Street	02/12/2025	–	0.00
CHF	22,244	NZD <sup>3</sup>	48,492	State Street	02/12/2025	–	0.00
CHF	410,075	SEK	4,856,301	State Street	02/12/2025	(4)	0.00
CHF	177,400	SGD	288,004	State Street	02/12/2025	(1)	0.00
CHF	35,064,972	USD	43,824,863	State Street	02/12/2025	(155)	(0.01)
DKK	6,104	CHF <sup>3</sup>	760	State Street	29/12/2025	–	0.00

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES DEVELOPED WORLD SCREENED INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD '000	% of net asset value
<b>Over-the-counter forward currency contracts<sup>5</sup> (continued)</b>							
<b>Swiss Franc (Hedged) Flexible Accumulating Class (continued)</b>							
EUR	13,852	CHF	12,885	State Street	29/12/2025	–	0.00
GBP	14,295	CHF <sup>3</sup>	15,160	State Street	29/12/2025	–	0.00
HKD	97,070	CHF <sup>3</sup>	10,023	State Street	02/12/2025	–	0.00
HKD	15,812	CHF <sup>3</sup>	1,627	State Street	29/12/2025	–	0.00
ILS	3,216	CHF <sup>3</sup>	791	State Street	29/12/2025	–	0.00
JPY	3,635,195	CHF <sup>3</sup>	18,934	State Street	02/12/2025	–	0.00
JPY	1,724,729	CHF <sup>3</sup>	8,871	State Street	29/12/2025	–	0.00
NOK	2,700	CHF <sup>3</sup>	214	State Street	29/12/2025	–	0.00
NZD	159	CHF <sup>3</sup>	73	State Street	29/12/2025	–	0.00
SEK	15,081	CHF <sup>3</sup>	1,282	State Street	29/12/2025	–	0.00
SGD	8,225	CHF <sup>3</sup>	5,093	State Street	29/12/2025	–	0.00
USD	1,430,679	CHF	1,149,630	State Street	02/12/2025	(1)	0.00
USD	143,551	CHF <sup>3</sup>	114,891	State Street	29/12/2025	–	0.00
<b>Total unrealised loss</b>						<b>(241)</b>	<b>(0.01)</b>
<b>Total unrealised loss on over-the-counter forward currency contracts</b>						<b>(498)</b>	<b>(0.01)</b>
<b>Total net unrealised gain on over-the-counter forward currency contracts</b>						<b>2,087</b>	<b>0.05</b>
<b>Total over-the-counter financial derivative instruments</b>						<b>2,087</b>	<b>0.05</b>

	Fair value USD '000	% of net asset value
Total financial assets at fair value through profit or loss	4,538,190	99.33
Total financial liabilities at fair value through profit or loss	(498)	(0.01)
Cash and margin cash	6,377	0.14
Cash equivalents		
Holding	Currency	Undertaking for collective investment schemes (31 May 2025: 0.27%)
4,142,876	USD	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares <sup>4</sup>
Total cash equivalents	4,143	0.09
Other assets and liabilities	20,445	0.45
<b>Net asset value attributable to redeemable unitholders</b>	<b>4,568,657</b>	<b>100.00</b>

<sup>1</sup> Security fully or partially on loan.

<sup>2</sup> These securities were valued in consultation with the Manager. These securities were fair valued, priced per corporate action terms or suspended at period end.

<sup>3</sup> Investments which are less than USD 500 have been rounded down to zero.

<sup>4</sup> Investment in related party.

<sup>5</sup> 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.

	% of total asset value
<b>Analysis of total assets</b>	
Transferable securities admitted to an official stock exchange listing	99.16
Collective investment schemes	0.09
Financial derivative instruments dealt in on a regulated market	0.01
Over-the-counter financial derivative instruments	0.06
Other assets	0.68
<b>Total assets</b>	<b>100.00</b>

#### Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2025.

	Underlying exposure USD '000
<b>Financial derivative instruments</b>	
Exchange traded futures contracts	32,485
Over-the-counter forward currency contracts	1,507,103

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS

ISHARES EDGE EM FUNDAMENTAL WEIGHTED INDEX FUND (IE)  
As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000
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Transferable securities admitted to an official stock exchange listing  
and dealt in on another regulated market (31 May 2025: 0.00%)<sup>1</sup>

### Equities (31 May 2025: 0.00%)<sup>1</sup>

Currency	Holdings	Investment	Fair value USD '000
<b>Cayman Islands (31 May 2025: 0.00%)<sup>1</sup></b>			
		China Evergrande Group, REIT <sup>2</sup>	17
HKD	809,000	Shimao Group Holdings Ltd., REIT	7
HKD	255,000	Sunac China Holdings Ltd., REIT	71
HKD	404,000	<b>Total Cayman Islands</b>	<b>95</b>
<b>India (31 May 2025: 0.00%)<sup>1</sup></b>			
		Yes Bank Ltd.	70
INR	272,052	<b>Total India</b>	<b>70</b>
<b>Russia (31 May 2025: 0.00%)<sup>1</sup></b>			
RUB	186,434	Aeroflot PJSC <sup>2/3</sup>	–
RUB	160,810	Alrosa PJSC <sup>2/3</sup>	–
RUB	807,396	Gazprom PJSC <sup>2/3</sup>	–
RUB	221,100	GMK Norilskiy Nickel PAO <sup>2/3</sup>	–
RUB	3,237,312	Inter RAO UES PJSC <sup>2</sup>	1
RUB	25,169	LUKOIL PJSC <sup>2/3</sup>	–
RUB	93,997	Mobile TeleSystems PJSC <sup>2/3</sup>	–

Currency	Holdings	Investment	Fair value USD '000
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### Equities (continued)

Currency	Holdings	Investment	Fair value USD '000
<b>Russia (continued)</b>			
		Moscow Exchange MICEX-RTS PJSC <sup>2/3</sup>	–
RUB	57,158	Novatek PJSC <sup>2/3</sup>	–
RUB	26,495	Novolipetsk Steel PJSC <sup>2/3</sup>	–
RUB	77,874	Rosneft Oil Co. PJSC <sup>2/3</sup>	–
RUB	102,024	Sberbank of Russia PJSC <sup>2/3</sup>	–
RUB	733,626	Severstal PAO <sup>2/3</sup>	–
RUB	12,951	Sistema AFK PAO <sup>2/3</sup>	–
RUB	398,494	Surgutneftegas PAO, Preference <sup>2/3</sup>	–
RUB	379,084	Surgutneftegas PAO <sup>2/3</sup>	–
RUB	338,884	Tatneft PJSC, Preference <sup>2/3</sup>	–
RUB	9,045	Tatneft PJSC <sup>2/3</sup>	–
RUB	81,580	VTB Bank PJSC <sup>2</sup>	1
USD	110,118,006	VTB Bank PJSC <sup>2/3</sup>	–
RUB	196,724,787	<b>Total Russia</b>	<b>2</b>
<b>Taiwan (31 May 2025: 0.00%)<sup>1</sup></b>			
		Wintek Corp. <sup>2/3</sup>	–
TWD	861,000	<b>Total Taiwan</b>	<b>–</b>
<b>Total investments in equities</b>			<b>167</b>
<b>Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market</b>			<b>167</b>

	Fair value USD '000
Total financial assets at fair value through profit or loss	167
Cash	305
Other assets and liabilities	(472)
<b>Net asset value attributable to redeemable unitholders</b>	<b>–</b>

<sup>1</sup> The Fund ceased operations on 06 December 2022. Hence, no comparative data for the % of net asset value is available.

<sup>2</sup> These securities were valued in consultation with the Manager. These securities were fair valued, priced per corporate action terms or suspended at period end.

<sup>3</sup> 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	31.78
Transferable securities dealt in on another regulated market	3.60
Other assets	64.62
<b>Total assets</b>	<b>100.00</b>

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS

### ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
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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%)

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Bermuda (31 May 2025: 0.38%)</b>				
HKD	422,000	Alibaba Health Information Technology Ltd.	302	0.04
HKD	204,600	China Gas Holdings Ltd.	226	0.03
		China Resources Gas Group Ltd.	191	0.03
HKD	65,200	China Ruyi Holdings Ltd. <sup>1</sup>	266	0.04
HKD	848,000	China Ruyi Holdings Ltd. <sup>1</sup>	266	0.04
USD	5,289	Credicorp Ltd.	1,360	0.18
HKD	272,000	Kunlun Energy Co. Ltd.	260	0.03
		Orient Overseas International Ltd. <sup>1</sup>	146	0.02
		<b>Total Bermuda</b>	<b>2,751</b>	<b>0.37</b>
<b>Brazil (31 May 2025: 3.31%)</b>				
USD	518,010	Ambev SA ADR	1,316	0.18
USD	130,006	Axia Energia ADR	1,528	0.21
		Axia Energia, Preference ADR	315	0.04
USD	25,023	Banco Bradesco SA, Preference ADR	1,888	0.26
USD	510,219	Banco do Brasil SA ADR	928	0.13
USD	216,929	BB Seguridade Participacoes SA ADR	716	0.10
		Cia de Saneamento Basico do Estado de Sao Paulo SABESP ADR <sup>1</sup>	1,342	0.18
USD	50,877	Cia Energetica de Minas Gerais, Preference ADR	655	0.09
USD	309,195	Cia Paranaense de Energia - Copel, Preference ADR	775	0.11
USD	72,623	Embraer SA ADR <sup>1</sup>	1,326	0.18
USD	21,134	Gerdau SA, Preference ADR	765	0.10
USD	212,579	Itau Unibanco Holding SA, Preference ADR	3,584	0.48
USD	459,448	Petroleo Brasileiro SA, Preference ADR	2,472	0.33
USD	207,949	Petroleo Brasileiro SA ADR	2,153	0.29
USD	171,686	Suzano SA ADR <sup>1</sup>	837	0.11
USD	93,489	Telefonica Brasil SA ADR	786	0.11
USD	59,456	TIM SA ADR <sup>1</sup>	683	0.09
USD	29,106	Ultrapar Participacoes SA ADR	595	0.08
		<b>Total Brazil</b>	<b>22,664</b>	<b>3.07</b>
<b>Canada (31 May 2025: 0.00%)</b>				
HKD	17,200	China Gold International Resources Corp. Ltd.	328	0.04
		<b>Total Canada</b>	<b>328</b>	<b>0.04</b>
<b>Cayman Islands (31 May 2025: 17.92%)</b>				
HKD	140,500	3SBio, Inc. <sup>1</sup>	564	0.08
		AAC Technologies Holdings, Inc.	288	0.04
HKD	61,000	Airtac International Group	349	0.05
TWD	12,139	Akeso, Inc. <sup>1</sup>	789	0.11
HKD	50,000	Alchip Technologies Ltd.	632	0.08
TWD	6,000	Alchip Technologies Ltd.	632	0.08
HKD	1,321,300	Alibaba Group Holding Ltd.	25,711	3.48
HKD	100,200	ANTA Sports Products Ltd.	1,092	0.15
USD	4,660	Autohome, Inc. ADR	111	0.01
HKD	171,386	Baidu, Inc. 'A'	2,505	0.34
HKD	19,733	Billibili, Inc. 'Z' <sup>1</sup>	523	0.07
TWD	13,000	Bizlink Holding, Inc.	667	0.09

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
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#### Equities (continued)

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Cayman Islands (continued)</b>				
HKD	338,000	Bosideng International Holdings Ltd.	215	0.03
		C&D International Investment Group Ltd., REIT	138	0.02
HKD	65,000	Chailease Holding Co. Ltd.	412	0.06
TWD	125,568	Chailease Holding Co. Ltd.	412	0.06
HKD	298,000	China Feihe Ltd. <sup>1</sup>	158	0.02
HKD	224,500	China Hongqiao Group Ltd.	890	0.12
HKD	30,200	China Literature Ltd. <sup>1</sup>	146	0.02
		China Mengniu Dairy Co. Ltd.	440	0.06
HKD	228,000	China Mengniu Dairy Co. Ltd.	440	0.06
HKD	239,000	China Resources Land Ltd., REIT	926	0.12
CNY	7,907	China Resources Microelectronics Ltd. 'A'	52	0.01
		China Resources Mixc Lifestyle Services Ltd., REIT	290	0.04
HKD	51,000	China Resources Microelectronics Ltd. 'A'	52	0.01
HKD	88,000	China State Construction International Holdings Ltd.	105	0.01
HKD	148,200	Chow Tai Fook Jewellery Group Ltd. <sup>1</sup>	260	0.03
HKD	60,100	ENN Energy Holdings Ltd.	548	0.07
CNY	13,644	GalaxyCore, Inc. 'A'	28	0.00
HKD	1,952,000	GCL Technology Holdings Ltd. <sup>1</sup>	291	0.04
HKD	84,400	GDS Holdings Ltd. 'A'	361	0.05
HKD	476,000	Geely Automobile Holdings Ltd.	1,036	0.14
HKD	90,000	Geely Automobile Holdings Ltd.	1,036	0.14
HKD	24,600	Genscript Biotech Corp. <sup>1</sup>	172	0.02
USD	15,397	Giant Biogene Holding Co. Ltd. <sup>1</sup>	114	0.02
HKD	134,000	H World Group Ltd. ADR	710	0.10
HKD	53,000	Haidilao International Holding Ltd.	237	0.03
HKD	134,000	Haidilao International Holding Ltd.	237	0.03
HKD	53,000	Haitian International Holdings Ltd.	149	0.02
HKD	114,000	Hansoh Pharmaceutical Group Co. Ltd. <sup>1</sup>	589	0.08
HKD	39,500	Hengan International Group Co. Ltd.	142	0.02
HKD	380,400	Horizon Robotics <sup>1</sup>	385	0.05
HKD	112,500	Innovent Biologics, Inc.	1,360	0.18
HKD	188,600	J&T Global Express Ltd.	232	0.03
HKD	86,500	JD Health International, Inc.	679	0.09
HKD	169,700	JD Logistics, Inc.	265	0.04
HKD	184,044	JD.com, Inc. 'A'	2,754	0.37
USD	28,695	Kanzhun Ltd. ADR	634	0.09
HKD	157,287	KE Holdings, Inc., REIT 'A' <sup>1</sup>	910	0.12
HKD	227,000	Kingdee International Software Group Co. Ltd. <sup>1</sup>	412	0.06
HKD	82,800	Kingsoft Corp. Ltd. <sup>1</sup>	305	0.04
HKD	201,600	Kuaishou Technology	1,756	0.24
USD	5,409	Legend Biotech Corp. ADR	150	0.02
HKD	95,316	Li Auto, Inc. 'A' <sup>1</sup>	881	0.12
HKD	169,500	Li Ning Co. Ltd.	378	0.05
HKD	140,000	Longfor Group Holdings Ltd., REIT <sup>1</sup>	175	0.02
HKD	286,000	Meitu, Inc.	316	0.04
HKD	385,130	Meituan 'B'	5,070	0.69
HKD	35,200	MINISO Group Holding Ltd.	176	0.02
HKD	6,850	NetEase Cloud Music, Inc. <sup>1</sup>	170	0.02
HKD	133,465	NetEase, Inc.	3,668	0.50
HKD	100,880	New Oriental Education & Technology Group, Inc.	522	0.07

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Cayman Islands (continued)</b>				
HKD	143,173	NIO, Inc. 'A'	800	0.11
USD	275,613	NU Holdings Ltd. 'A'	4,793	0.65
USD	54,599	PDD Holdings, Inc. ADR	6,338	0.86
HKD	40,400	Pop Mart International Group Ltd.	1,166	0.16
USD	7,482	Qfin Holdings, Inc. ADR	146	0.02
HKD	64,300	Shenzhou International Group Holdings Ltd. <sup>1</sup>	572	0.08
HKD	793,000	Sino Biopharmaceutical Ltd.	718	0.10
USD	36,951	StoneCo Ltd. 'A'	623	0.08
HKD	51,700	Sunny Optical Technology Group Co. Ltd.	422	0.06
USD	29,518	TAL Education Group ADR	325	0.04
HKD	492,700	Tencent Holdings Ltd.	38,698	5.23
USD	42,183	Tencent Music Entertainment Group ADR	778	0.10
HKD	140,000	Tingyi Cayman Islands Holding Corp. <sup>1</sup>	214	0.03
HKD	94,000	Tongcheng Travel Holdings Ltd. <sup>1</sup>	265	0.04
HKD	47,838	Trip.com Group Ltd.	3,287	0.44
USD	23,098	Vipshop Holdings Ltd. ADR	454	0.06
HKD	331,000	Want Want China Holdings Ltd.	198	0.03
HKD	265,000	Wuxi Biologics Cayman, Inc.	1,061	0.14
HKD	25,500	WuXi XDC Cayman, Inc.	214	0.03
HKD	1,321,200	Xiaomi Corp. 'B'	6,961	0.94
HKD	302,000	Xinyi Solar Holdings Ltd. <sup>1</sup>	125	0.02
USD	41,047	XP, Inc. 'A'	809	0.11
HKD	94,786	XPeng, Inc. 'A' <sup>1</sup>	1,021	0.14
HKD	132,000	XtalPi Holdings Ltd.	170	0.02
HKD	88,000	Yadea Group Holdings Ltd.	139	0.02
TWD	51,000	Zhen Ding Technology Holding Ltd.	236	0.03
HKD	34,871	ZTO Express Cayman, Inc.	714	0.10
		<b>Total Cayman Islands</b>	<b>134,085</b>	<b>18.13</b>
<b>Chile (31 May 2025: 0.46%)</b>				
CLP	4,159,870	Banco de Chile	784	0.11
CLP	7,029	Banco de Credito e Inversiones SA	408	0.06
CLP	6,519,233	Banco Santander Chile	489	0.07
CLP	99,754	Cencosud SA	313	0.04
CLP	68,930	Empresas CMPC SA	96	0.01
CLP	33,308	Empresas Copec SA	238	0.03
CLP	1,419,959	Enel Americas SA	138	0.02
CLP	1,255,863	Enel Chile SA	98	0.01
CLP	49,215	Falabella SA	318	0.04
CLP	27,719,347	Latam Airlines Group SA	666	0.09
CLP	10,854	Sociedad Quimica y Minera de Chile SA, Preference 'B'	701	0.10
		<b>Total Chile</b>	<b>4,249</b>	<b>0.58</b>
<b>China (31 May 2025: 9.95%)</b>				
CNY	34,000	360 Security Technology, Inc. 'A'	66	0.01
CNY	13,500	37 Interactive Entertainment Network Technology Group Co. Ltd. 'A'	39	0.01
CNY	4,600	Accelink Technologies Co. Ltd. 'A'	39	0.01

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>China (continued)</b>				
CNY	1,609	ACM Research Shanghai, Inc. 'A'	36	0.00
CNY	2,386	Advanced Micro-Fabrication Equipment, Inc. China 'A'	91	0.01
CNY	11,500	AECC Aviation Power Co. Ltd. 'A'	60	0.01
CNY	383,500	Agricultural Bank of China Ltd. 'A'	436	0.06
HKD	2,149,000	Agricultural Bank of China Ltd. 'H'	1,609	0.22
CNY	39,808	Aier Eye Hospital Group Co. Ltd. 'A'	65	0.01
CNY	88,000	Air China Ltd. 'A'	100	0.01
CNY	67,800	Aluminum Corp. of China Ltd. 'A'	101	0.01
HKD	292,000	Aluminum Corp. of China Ltd. 'H'	393	0.05
CNY	1,004	Amlogic Shanghai Co. Ltd. 'A'	13	0.00
CNY	7,700	Angel Yeast Co. Ltd. 'A'	45	0.01
CNY	13,905	Anhui Conch Cement Co. Ltd. 'A'	45	0.01
HKD	98,000	Anhui Conch Cement Co. Ltd. 'H'	295	0.04
CNY	1,100	Anhui Gujing Distillery Co. Ltd. 'A'	26	0.00
HKD	9,000	Anhui Gujing Distillery Co. Ltd. 'B'	113	0.02
CNY	10,400	Anhui Jianghuai Automobile Group Corp. Ltd. 'A'	72	0.01
CNY	2,200	Anker Innovations Technology Co. Ltd. 'A'	34	0.00
CNY	968	APT Medical, Inc. 'A'	32	0.00
CNY	7,500	Avary Holding Shenzhen Co. Ltd. 'A'	48	0.01
HKD	162,000	AviChina Industry & Technology Co. Ltd. 'H'	81	0.01
CNY	15,900	BAIC BluePark New Energy Technology Co. Ltd. 'A'	18	0.00
CNY	92,300	Bank of Beijing Co. Ltd. 'A'	74	0.01
CNY	12,500	Bank of Changsha Co. Ltd. 'A'	17	0.00
CNY	19,000	Bank of Chengdu Co. Ltd. 'A'	45	0.01
CNY	158,178	Bank of China Ltd. 'A'	136	0.02
HKD	5,539,000	Bank of China Ltd. 'H'	3,330	0.45
CNY	221,800	Bank of Communications Co. Ltd. 'A'	238	0.03
HKD	751,000	Bank of Communications Co. Ltd. 'H'	689	0.09
CNY	23,800	Bank of Hangzhou Co. Ltd. 'A'	52	0.01
CNY	77,300	Bank of Jiangsu Co. Ltd. 'A'	117	0.02
CNY	44,000	Bank of Nanjing Co. Ltd. 'A'	72	0.01
CNY	25,800	Bank of Ningbo Co. Ltd. 'A'	104	0.01
CNY	62,700	Bank of Shanghai Co. Ltd. 'A'	88	0.01
CNY	71,200	Baoshan Iron & Steel Co. Ltd. 'A'	73	0.01
CNY	2,100	Beijing Compass Technology Development Co. Ltd. 'A'	36	0.00
CNY	13,500	Beijing Enlight Media Co. Ltd. 'A'	31	0.00

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>China (continued)</b>				
CNY	2,178	Beijing Kingsoft Office Software, Inc. 'A'	96	0.01
CNY	4,500	Beijing New Building Materials plc 'A'	16	0.00
CNY	884	Beijing Roborock Technology Co. Ltd. 'A'	19	0.00
CNY	15,700	Beijing Tiantan Biological Products Corp. Ltd. 'A'	38	0.01
CNY	6,500	Beijing Tong Ren Tang Co. Ltd. 'A'	31	0.00
CNY	4,158	Beijing Wantai Biological Pharmacy Enterprise Co. Ltd. 'A'	28	0.00
CNY	249,300	Beijing-Shanghai High Speed Railway Co. Ltd. 'A'	180	0.02
CNY	735	Bestechnic Shanghai Co. Ltd. 'A'	24	0.00
CNY	24,400	BOC International China Co. Ltd. 'A'	45	0.01
CNY	162,500	BOE Technology Group Co. Ltd. 'A'	89	0.01
CNY	26,400	BYD Co. Ltd. 'A'	355	0.05
HKD	283,500	BYD Co. Ltd. 'H'	3,550	0.48
CNY	46,570	Caitong Securities Co. Ltd. 'A'	54	0.01
CNY	1,818	Cambricon Technologies Corp. Ltd. 'A'	342	0.05
CNY	12,300	Capital Securities Co. Ltd. 'A'	36	0.00
CNY	82,100	CCOOP Group Co. Ltd. 'A'	30	0.00
CNY	67,900	CGN Power Co. Ltd. 'A'	36	0.00
HKD	770,000	CGN Power Co. Ltd. 'H'	300	0.04
CNY	2,300	Changchun High-Tech Industry Group Co. Ltd. 'A'	32	0.00
CNY	49,227	Changjiang Securities Co. Ltd. 'A'	55	0.01
CNY	1,900	Changzhou Xingyu Automotive Lighting Systems Co. Ltd. 'A'	32	0.00
CNY	10,100	Chaozhou Three-Circle Group Co. Ltd. 'A'	63	0.01
CNY	12,900	Chifeng Jilong Gold Mining Co. Ltd. 'A'	58	0.01
CNY	65,700	China CITIC Bank Corp. Ltd. 'A'	72	0.01
HKD	591,000	China CITIC Bank Corp. Ltd. 'H'	544	0.07
HKD	969,000	China CITIC Financial Asset Management Co. Ltd. 'H'	128	0.02
HKD	140,000	China Communications Services Corp. Ltd. 'H'	88	0.01
CNY	71,600	China Construction Bank Corp. 'A'	98	0.01
HKD	7,441,000	China Construction Bank Corp. 'H'	7,808	1.06
CNY	33,100	China CSSC Holdings Ltd. 'A'	161	0.02
CNY	94,300	China Eastern Airlines Corp. Ltd. 'A'	67	0.01
CNY	169,000	China Energy Engineering Corp. Ltd. 'A'	56	0.01
CNY	176,600	China Everbright Bank Co. Ltd. 'A'	90	0.01
CNY	45,700	China Galaxy Securities Co. Ltd. 'A'	103	0.01
HKD	260,000	China Galaxy Securities Co. Ltd. 'H'	340	0.05

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>China (continued)</b>				
CNY	23,000	China Great Wall Securities Co. Ltd. 'A'	33	0.00
CNY	15,401	China Greatwall Technology Group Co. Ltd. 'A'	33	0.00
CNY	14,800	China International Capital Corp. Ltd. 'A'	73	0.01
HKD	126,000	China International Capital Corp. Ltd. 'H'	307	0.04
CNY	19,800	China Jushi Co. Ltd. 'A'	42	0.01
CNY	12,300	China Life Insurance Co. Ltd. 'A'	76	0.01
HKD	576,000	China Life Insurance Co. Ltd. 'H'	1,987	0.27
CNY	86,600	China Merchants Bank Co. Ltd. 'A'	526	0.07
HKD	309,000	China Merchants Bank Co. Ltd. 'H'	2,076	0.28
CNY	44,300	China Merchants Energy Shipping Co. Ltd. 'A'	55	0.01
CNY	35,000	China Merchants Expressway Network & Technology Holdings Co. Ltd. 'A'	49	0.01
CNY	39,014	China Merchants Securities Co. Ltd. 'A'	90	0.01
CNY	30,300	China Merchants Shekou Industrial Zone Holdings Co. Ltd., REIT 'A'	40	0.01
CNY	137,601	China Minsheng Banking Corp. Ltd. 'A'	80	0.01
HKD	518,500	China Minsheng Banking Corp. Ltd. 'H'	290	0.04
HKD	276,000	China National Building Material Co. Ltd. 'H'	185	0.03
CNY	104,907	China National Nuclear Power Co. Ltd. 'A'	128	0.02
CNY	2,810	China National Software & Service Co. Ltd. 'A'	18	0.00
CNY	17,001	China Northern Rare Earth Group High-Tech Co. Ltd. 'A'	108	0.01
HKD	166,000	China Oilfield Services Ltd. 'H'	155	0.02
CNY	33,000	China Pacific Insurance Group Co. Ltd. 'A'	162	0.02
HKD	202,000	China Pacific Insurance Group Co. Ltd. 'H'	801	0.11
CNY	146,000	China Petroleum & Chemical Corp. 'A'	119	0.02
HKD	1,716,000	China Petroleum & Chemical Corp. 'H'	972	0.13
CNY	117,300	China Railway Group Ltd. 'A'	90	0.01
HKD	339,000	China Railway Group Ltd. 'H'	170	0.02
CNY	20,158	China Railway Signal & Communication Corp. Ltd. 'A'	15	0.00
CNY	7,000	China Rare Earth Resources And Technology Co. Ltd. 'A'	46	0.01
CNY	10,127	China Resources Sanjiu Medical & Pharmaceutical Co. Ltd. 'A'	40	0.01
CNY	61,900	China Southern Airlines Co. Ltd. 'A'	59	0.01
CNY	158,500	China State Construction Engineering Corp. Ltd. 'A'	117	0.02

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>China (continued)</b>				
		China Three Gorges Renewables Group Co. Ltd. 'A'	63	0.01
CNY	106,500			
		China Tourism Group Duty Free Corp. Ltd. 'A'	105	0.01
CNY	9,400			
		China Tower Corp. Ltd. 'H'	531	0.07
HKD	335,600			
		China United Network Communications Ltd. 'A'	76	0.01
CNY	99,400			
		China Vanke Co. Ltd., REIT 'A'	33	0.00
CNY	44,000			
		China Vanke Co. Ltd., REIT 'H'1	66	0.01
HKD	141,900			
		China XD Electric Co. Ltd. 'A'	58	0.01
CNY	48,800			
		China Yangtze Power Co. Ltd. 'A'	481	0.07
CNY	121,602			
		China Zheshang Bank Co. Ltd. 'A'	30	0.00
CNY	68,510			
		Chongqing Changan Automobile Co. Ltd. 'A'	61	0.01
CNY	35,886			
		Chongqing Rural Commercial Bank Co. Ltd. 'A'	71	0.01
CNY	77,100			
		Chongqing Rural Commercial Bank Co. Ltd. 'H'	146	0.02
HKD	181,000			
		Chongqing Zhifei Biological Products Co. Ltd. 'A'	34	0.00
CNY	11,700			
		CITIC Securities Co. Ltd. 'A'	231	0.03
CNY	59,155			
		CITIC Securities Co. Ltd. 'H'1	411	0.06
HKD	119,550			
		CMOC Group Ltd. 'A'	191	0.03
CNY	83,200			
		CMOC Group Ltd. 'H'	598	0.08
HKD	288,000			
		CNGR Advanced Material Co. Ltd. 'A'	45	0.01
CNY	7,500			
		CNPC Capital Co. Ltd. 'A'	68	0.01
CNY	52,100			
		Contemporary Ampere Technology Co. Ltd. 'A'	1,069	0.14
CNY	20,240			
		Contemporary Ampere Technology Co. Ltd. 'H'1	364	0.05
HKD	6,000			
		COSCO SHIPPING Energy Transportation Co. Ltd. 'A'	28	0.00
CNY	16,600			
		COSCO SHIPPING Holdings Co. Ltd. 'A'	114	0.02
CNY	55,070			
		COSCO SHIPPING Holdings Co. Ltd. 'H'1	336	0.05
HKD	197,600			
		CRRC Corp. Ltd. 'A'	101	0.01
CNY	98,400			
		CRRC Corp. Ltd. 'H'	284	0.04
HKD	358,000			
		CSC Financial Co. Ltd. 'A'	72	0.01
CNY	20,607			
		CSI Solar Co. Ltd. 'A'	54	0.01
CNY	22,258			
		CSPC Innovation Pharmaceutical Co. Ltd. 'A'	29	0.00
CNY	6,400			
		Daqin Railway Co. Ltd. 'A'	89	0.01
CNY	114,600			
		Dongfang Electric Corp. Ltd. 'A'	51	0.01
CNY	16,700			
		Dongxing Securities Co. Ltd. 'A'	38	0.01
CNY	20,500			
		East Money Information Co. Ltd. 'A'	226	0.03
CNY	68,320			
		Eastroc Beverage Group Co. Ltd. 'A'	101	0.01
CNY	2,700			
		Ecovacs Robotics Co. Ltd. 'A'	33	0.00
CNY	3,000			
		Empyrean Technology Co. Ltd. 'A'	56	0.01
CNY	3,800			
		ENN Natural Gas Co. Ltd. 'A'	23	0.00
CNY	7,700			

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>China (continued)</b>				
		Eoptolink Technology, Inc. Ltd. 'A'	228	0.03
CNY	4,640			
		Eve Energy Co. Ltd. 'A'	104	0.01
CNY	10,300			
		Everbright Securities Co. Ltd. 'A'	73	0.01
CNY	29,600			
		Flat Glass Group Co. Ltd. 'A'	39	0.01
CNY	17,200			
		Focus Media Information Technology Co. Ltd. 'A'	44	0.01
CNY	42,400			
		Foshan Haitian Flavouring & Food Co. Ltd. 'A'	96	0.01
CNY	18,319			
		Founder Securities Co. Ltd. 'A'	43	0.01
CNY	38,800			
		Foxconn Industrial Internet Co. Ltd. 'A'	519	0.07
CNY	60,400			
		Fuyao Glass Industry Group Co. Ltd. 'A'	89	0.01
CNY	9,600			
		Fuyao Glass Industry Group Co. Ltd. 'H'	381	0.05
HKD	44,000			
		Ganfeng Lithium Group Co. Ltd. 'A'	54	0.01
CNY	6,060			
		Ganfeng Lithium Group Co. Ltd. 'H'	225	0.03
HKD	35,800			
		GEM Co. Ltd. 'A'	43	0.01
CNY	40,000			
		GF Securities Co. Ltd. 'A'	85	0.01
CNY	28,400			
		GF Securities Co. Ltd. 'H'1	136	0.02
HKD	62,800			
		Giant Network Group Co. Ltd. 'A'	43	0.01
CNY	7,400			
		GigaDevice Semiconductor, Inc. 'A'	105	0.01
CNY	3,660			
		GoerTek, Inc. 'A'	91	0.01
CNY	21,500			
		Goldwind Science & Technology Co. Ltd. 'A'	51	0.01
CNY	23,400			
		Goneo Group Co. Ltd. 'A'	61	0.01
CNY	10,010			
		Gotion High-tech Co. Ltd. 'A'	56	0.01
CNY	10,100			
		Great Wall Motor Co. Ltd. 'A'	48	0.01
CNY	15,400			
		Great Wall Motor Co. Ltd. 'H'	341	0.05
HKD	177,500			
		Gree Electric Appliances, Inc. of Zhuhai 'A'	27	0.00
CNY	4,800			
		Guangdong Haid Group Co. Ltd. 'A'	63	0.01
CNY	8,000			
		Guangzhou Automobile Group Co. Ltd. 'A'	35	0.00
CNY	26,600			
		Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd. 'A'	27	0.00
CNY	7,407			
		Guangzhou Tinci Materials Technology Co. Ltd. 'A'	50	0.01
CNY	8,500			
		Guolian Minsheng Securities Co. Ltd. 'A'	31	0.00
CNY	21,600			
		Guosen Securities Co. Ltd. 'A'	77	0.01
CNY	42,000			
		Guotai Haitong Securities Co. Ltd.	201	0.03
CNY	74,310			
		Guotai Haitong Securities Co. Ltd. 'H'	291	0.04
HKD	145,600			
		Guoyuan Securities Co. Ltd. 'A'	30	0.00
CNY	25,500			
		Haier Smart Home Co. Ltd. 'A'	135	0.02
CNY	34,500			
		Haier Smart Home Co. Ltd. 'H'	618	0.08
HKD	181,000			
		Hainan Airlines Holding Co. Ltd. 'A'	59	0.01
CNY	242,600			

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>China (continued)</b>				
		Hainan Airport Infrastructure Co. Ltd., REIT 'A'	46	0.01
CNY	65,900	Haisco Pharmaceutical Group Co. Ltd. 'A'	43	0.01
CNY	5,100	Hangzhou First Applied Material Co. Ltd. 'A'	19	0.00
CNY	9,354	Hangzhou Silan Microelectronics Co. Ltd. 'A'	33	0.00
CNY	8,300	Hangzhou Tigermed Consulting Co. Ltd. 'A'	38	0.01
CNY	5,300	Henan Shenhua Coal Industry & Electricity Power Co. Ltd. 'A'	21	0.00
CNY	6,000	Henan Shuanghui Investment & Development Co. Ltd. 'A'	40	0.01
CNY	10,400	Hengli Petrochemical Co. Ltd. 'A'	76	0.01
CNY	28,400	Hengtong Optic-electric Co. Ltd. 'A'	17	0.00
CNY	5,900	Hithink RoyalFlush Information Network Co. Ltd. 'A'	109	0.01
CNY	2,400	Huadong Medicine Co. Ltd. 'A'	39	0.01
CNY	6,600	Huafo Chemical Co. Ltd. 'A'	50	0.01
CNY	37,200	Huagong Tech Co. Ltd. 'A'	45	0.01
CNY	4,400	Huaqin Technology Co. Ltd. 'A'	73	0.01
CNY	5,900	Huatai Securities Co. Ltd. 'A'	104	0.01
CNY	34,800	Huatai Securities Co. Ltd. 'H'	254	0.03
HKD	108,200	Huaxia Bank Co. Ltd. 'A'	66	0.01
CNY	67,100	Huayu Automotive Systems Co. Ltd. 'A'	41	0.01
CNY	15,000	Huizhou Desay SV Automotive Co. Ltd. 'A'	37	0.01
CNY	2,400	Humanwell Healthcare Group Co. Ltd. 'A'	27	0.00
CNY	9,903	Hunan Valin Steel Co. Ltd. 'A'	8	0.00
CNY	10,000	Hundsun Technologies, Inc. 'A'	33	0.00
CNY	7,863	Hwatsing Technology Co. Ltd. 'A'	38	0.01
CNY	1,969	Hygon Information Technology Co. Ltd. 'A'	317	0.04
CNY	10,312	IEIT Systems Co. Ltd. 'A'	55	0.01
CNY	6,300	Iflytek Co. Ltd. 'A'	93	0.01
CNY	13,300	Imeik Technology Development Co. Ltd. 'A'	37	0.00
CNY	1,800	Industrial & Commercial Bank of China Ltd. 'A'	285	0.04
CNY	248,400	Industrial & Commercial Bank of China Ltd. 'H'	4,203	0.57
HKD	5,081,000	Industrial Bank Co. Ltd. 'A'	274	0.04
CNY	91,900	Industrial Securities Co. Ltd. 'A'	55	0.01
CNY	57,050	Ingenic Semiconductor Co. Ltd. 'A'	30	0.00
CNY	2,700	Inner Mongolia BaoTou Steel Union Co. Ltd. 'A'	74	0.01
CNY	216,100	Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd. 'A'	46	0.01

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>China (continued)</b>				
		Inner Mongolia Yili Industrial Group Co. Ltd. 'A'	99	0.01
CNY	23,700	Isoftstone Information Technology Group Co. Ltd. 'A'	28	0.00
CNY	4,100	JA Solar Technology Co. Ltd. 'A'	23	0.00
CNY	13,432	JCET Group Co. Ltd. 'A'	43	0.01
CNY	8,408	Jiangsu Eastern Shenghong Co. Ltd. 'A'	35	0.00
CNY	25,900	Jiangsu Expressway Co. Ltd. 'H'	129	0.02
CNY	6,000	Jiangsu Hengli Hydraulic Co. Ltd. 'A'	86	0.01
CNY	27,680	Jiangsu Hengrui Pharmaceuticals Co. Ltd. 'A'	243	0.03
CNY	4,100	Jiangsu King's Luck Brewery JSC Ltd. 'A'	22	0.00
CNY	3,800	Jiangsu Yanghe Distillery Co. Ltd. 'A'	36	0.00
CNY	9,100	Jiangsu Yuyue Medical Equipment & Supply Co. Ltd. 'A'	46	0.01
CNY	9,900	Jiangsu Zhongtian Technology Co. Ltd. 'A'	22	0.00
CNY	11,900	Jiangxi Copper Co. Ltd. 'A'	63	0.01
HKD	71,000	Jiangxi Copper Co. Ltd. 'H'	280	0.04
CNY	18,900	Jinduicheng Molybdenum Co. Ltd. 'A'	37	0.00
CNY	47,612	Jinko Solar Co. Ltd. 'A'	38	0.01
CNY	7,400	JL Mag Rare-Earth Co. Ltd. 'A'	35	0.00
CNY	10,514	Kuang-Chi Technologies Co. Ltd. 'A'	67	0.01
CNY	6,500	Kunlun Tech Co. Ltd. 'A'	40	0.01
CNY	6,000	Kweichow Moutai Co. Ltd. 'A'	1,231	0.17
CNY	11,800	LB Group Co. Ltd. 'A'	31	0.00
CNY	28,300	Lens Technology Co. Ltd. 'A'	110	0.01
CNY	33,400	Lingyi iTech Guangdong Co. 'A'	66	0.01
CNY	39,328	LONGi Green Energy Technology Co. Ltd. 'A'	103	0.01
CNY	1,626	Loongson Technology Corp. Ltd. 'A'	30	0.00
CNY	33,800	Luxshare Precision Industry Co. Ltd. 'A'	276	0.04
CNY	6,600	Luzhou Laojiao Co. Ltd. 'A'	127	0.02
CNY	8,600	Mango Excellent Media Co. Ltd. 'A'	32	0.00
CNY	2,640	Maxscend Microelectronics Co. Ltd. 'A'	26	0.00
CNY	108,400	Metallurgical Corp. of China Ltd. 'A'	49	0.01
CNY	16,400	Midea Group Co. Ltd. 'A'	185	0.03
HKD	29,100	Midea Group Co. Ltd. 'H' <sup>1</sup>	331	0.04
CNY	6,800	Montage Technology Co. Ltd. 'A'	114	0.02
CNY	25,540	Muyuan Foods Co. Ltd. 'A'	183	0.02
CNY	46,470	NARI Technology Co. Ltd. 'A'	146	0.02
CNY	16,190	National Silicon Industry Group Co. Ltd. 'A'	49	0.01
CNY	3,105	NAURA Technology Group Co. Ltd. 'A'	188	0.03

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>China (continued)</b>				
CNY	10,800	New China Life Insurance Co. Ltd. 'A'	100	0.01
HKD	66,100	New China Life Insurance Co. Ltd. 'H'	394	0.05
CNY	14,100	New Hope Liuhe Co. Ltd. 'A'	19	0.00
CNY	11,225	Nexchip Semiconductor Corp. 'A'	51	0.01
CNY	4,793	Ningbo Deye Technology Co. Ltd. 'A'	55	0.01
CNY	3,900	Ningbo Orient Wires & Cables Co. Ltd. 'A'	32	0.00
CNY	8,500	Ningbo Sanxing Medical Electric Co. Ltd. 'A'	27	0.00
CNY	7,040	Ningbo Tuopu Group Co. Ltd. 'A'	63	0.01
CNY	30,700	Ningxia Baofeng Energy Group Co. Ltd. 'A'	78	0.01
HKD	155,400	Nongfu Spring Co. Ltd. 'H' <sup>1</sup>	974	0.13
CNY	22,300	OFILM Group Co. Ltd. 'A'	36	0.00
CNY	4,990	OmniVision Integrated Circuits Group, Inc. 'A'	84	0.01
CNY	46,685	Orient Securities Co. Ltd. 'A'	69	0.01
CNY	22,500	People's Insurance Co. Group of China Ltd. (The) 'A'	28	0.00
HKD	666,000	People's Insurance Co. Group of China Ltd. (The) 'H' <sup>1</sup>	603	0.08
CNY	7,825	Pharmaron Beijing Co. Ltd. 'A'	32	0.00
HKD	528,000	PICC Property & Casualty Co. Ltd. 'H'	1,198	0.16
CNY	81,800	Ping An Bank Co. Ltd. 'A'	134	0.02
CNY	42,807	Ping An Insurance Group Co. of China Ltd. 'A'	357	0.05
HKD	524,500	Ping An Insurance Group Co. of China Ltd. 'H' <sup>1</sup>	3,820	0.52
CNY	1,334	Piotech, Inc. 'A'	57	0.01
CNY	52,000	Poly Developments and Holdings Group Co. Ltd., REIT 'A'	50	0.01
CNY	155,600	Postal Savings Bank of China Co. Ltd. 'A'	125	0.02
HKD	671,000	Postal Savings Bank of China Co. Ltd. 'H' <sup>1</sup>	474	0.06
CNY	65,707	Power Construction Corp. of China Ltd. 'A'	50	0.01
CNY	27,200	Qinghai Salt Lake Industry Co. Ltd. 'A'	102	0.01
CNY	6,800	Range Intelligent Computing Technology Group Co. Ltd. 'A'	46	0.01
HKD	13,500	Remegen Co. Ltd. 'H' <sup>1</sup>	161	0.02
CNY	1,900	Rockchip Electronics Co. Ltd. 'A'	49	0.01
CNY	42,500	Rongsheng Petrochemical Co. Ltd. 'A'	58	0.01
CNY	40,200	SAIC Motor Corp. Ltd. 'A'	85	0.01
CNY	11,000	Sailun Group Co. Ltd. 'A'	25	0.00
CNY	23,700	Sanan Optoelectronics Co. Ltd. 'A'	44	0.01
CNY	37,200	Sany Heavy Industry Co. Ltd. 'A'	107	0.01
CNY	13,358	Satellite Chemical Co. Ltd. 'A'	32	0.00
CNY	36,000	SDIC Capital Co. Ltd. 'A'	37	0.01

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>China (continued)</b>				
CNY	7,000	Seres Group Co. Ltd. 'A'	125	0.02
CNY	20,700	SF Holding Co. Ltd. 'A'	112	0.02
CNY	2,407	SG Micro Corp. 'A'	22	0.00
CNY	17,100	Shandong Gold Mining Co. Ltd. 'A'	88	0.01
HKD	75,000	Shandong Gold Mining Co. Ltd. 'H' <sup>1</sup>	333	0.05
CNY	4,100	Shandong Himile Mechanical Science & Technology Co. Ltd. 'A'	40	0.01
CNY	10,620	Shandong Hualu Hengsheng Chemical Co. Ltd. 'A'	42	0.01
CNY	86,900	Shandong Nanshan Aluminum Co. Ltd. 'A'	58	0.01
HKD	174,000	Shandong Weigao Group Medical Polymer Co. Ltd. 'H'	124	0.02
CNY	2,724	Shanghai Allist Pharmaceuticals Co. Ltd. 'A'	38	0.01
CNY	12,268	Shanghai Baosight Software Co. Ltd. 'A'	37	0.00
CNY	959	Shanghai BOCHU Electronic Technology Corp Ltd 'A'	18	0.00
CNY	69,409	Shanghai Electric Group Co. Ltd. 'A'	86	0.01
CNY	11,900	Shanghai Fosun Pharmaceutical Group Co. Ltd. 'A'	46	0.01
CNY	15,000	Shanghai International Airport Co. Ltd. 'A'	67	0.01
CNY	16,906	Shanghai Pharmaceuticals Holding Co. Ltd. 'A'	43	0.01
CNY	136,400	Shanghai Pudong Development Bank Co. Ltd. 'A'	222	0.03
CNY	11,890	Shanghai Putailai New Energy Technology Group Co. Ltd. 'A'	45	0.01
CNY	40,000	Shanghai RAAS Blood Products Co. Ltd. 'A'	38	0.01
CNY	43,700	Shanghai Rural Commercial Bank Co. Ltd. 'A'	58	0.01
CNY	2,784	Shanghai United Imaging Healthcare Co. Ltd. 'A'	52	0.01
CNY	7,200	Shanghai Zhangjiang High-Tech Park Development Co. Ltd., REIT 'A'	42	0.01
CNY	14,700	Shanjin International Gold Co. Ltd. 'A'	44	0.01
CNY	5,322	Shanxi Xinghuacun Fen Wine Factory Co. Ltd. 'A'	146	0.02
CNY	10,600	Shengyi Technology Co. Ltd. 'A'	87	0.01
CNY	3,510	Shennan Circuits Co. Ltd. 'A'	97	0.01
CNY	106,100	Shenwan Hongyuan Group Co. Ltd. 'A'	77	0.01
CNY	2,800	Shenzhen Goodix Technology Co. Ltd. 'A'	32	0.00
CNY	7,400	Shenzhen Inovance Technology Co. Ltd. 'A'	74	0.01
CNY	5,500	Shenzhen Kinwong Electronic Co. Ltd. 'A'	51	0.01

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>China (continued)</b>				
CNY	5,900	Shenzhen Mindray Bio-Medical Electronics Co. Ltd. 'A'	170	0.02
CNY	4,300	Shenzhen New Industries Biomedical Engineering Co. Ltd. 'A'	36	0.00
CNY	4,200	Shenzhen Salubris Pharmaceuticals Co. Ltd. 'A'	37	0.00
CNY	3,750	Shenzhen Transsion Holdings Co. Ltd. 'A'	34	0.00
CNY	952	Sichuan Biokin Pharmaceutical Co. Ltd. 'A'	51	0.01
CNY	23,100	Sichuan Changhong Electric Co. Ltd. 'A'	31	0.00
CNY	12,000	Sichuan Chuantou Energy Co. Ltd. 'A'	25	0.00
CNY	6,500	Sichuan Kelun Pharmaceutical Co. Ltd. 'A'	32	0.00
HKD	3,300	Sichuan Kelun-Biotech Biopharmaceutical Co. Ltd. 'H'	193	0.03
CNY	29,660	Sichuan Road and Bridge Group Co. Ltd. 'A'	40	0.01
CNY	32,300	Sinolink Securities Co. Ltd. 'A'	42	0.01
HKD	123,600	Sinopharm Group Co. Ltd. 'H'	318	0.04
CNY	42,770	SooChow Securities Co. Ltd. 'A'	54	0.01
CNY	5,700	Spring Airlines Co. Ltd. 'A'	44	0.01
CNY	8,920	Sungrow Power Supply Co. Ltd. 'A'	231	0.03
CNY	12,700	Sunwoda Electronic Co. Ltd. 'A'	53	0.01
CNY	8,218	SUPCON Technology Co. Ltd. 'A'	58	0.01
CNY	7,200	Suzhou Dongshan Precision Manufacturing Co. Ltd. 'A'	76	0.01
CNY	4,200	Suzhou TFC Optical Communication Co. Ltd. 'A'	94	0.01
CNY	88,450	TCL Technology Group Corp. 'A'	51	0.01
CNY	15,725	TCL Zhonghuan Renewable Energy Technology Co. Ltd. 'A'	21	0.00
CNY	60,200	Tianfeng Securities Co. Ltd. 'A'	41	0.01
CNY	5,000	Tianqi Lithium Corp. 'A'	39	0.01
CNY	13,400	Tianshan Aluminum Group Co. Ltd. 'A'	24	0.00
CNY	6,629	Tianshui Huatian Technology Co. Ltd. 'A'	10	0.00
CNY	9,000	TongFu Microelectronics Co. Ltd. 'A'	47	0.01
CNY	17,800	Tongling Nonferrous Metals Group Co. Ltd. 'A'	13	0.00
CNY	23,501	Tongwei Co. Ltd. 'A'	76	0.01
CNY	23,227	Trina Solar Co. Ltd. 'A'	59	0.01
HKD	48,000	Tsingtao Brewery Co. Ltd. 'H'	324	0.04
HKD	14,950	UBTech Robotics Corp. Ltd. 'H'	217	0.03
CNY	4,200	Unigroup Guoxin Microelectronics Co. Ltd. 'A'	45	0.01
CNY	13,503	Unisplendour Corp. Ltd. 'A'	48	0.01

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>China (continued)</b>				
CNY	2,228	Verisilicon Microelectronics Shanghai Co. Ltd. 'A'	49	0.01
CNY	3,300	Victory Giant Technology Huizhou Co. Ltd. 'A'	126	0.02
CNY	16,600	Wanhua Chemical Group Co. Ltd. 'A'	158	0.02
CNY	32,700	Weichai Power Co. Ltd. 'A'	80	0.01
HKD	143,000	Weichai Power Co. Ltd. 'H'	354	0.05
CNY	23,000	Wens Foodstuffs Group Co. Ltd. 'A'	59	0.01
CNY	15,300	Western Mining Co. Ltd. 'A'	50	0.01
CNY	26,800	Western Securities Co. Ltd. 'A'	30	0.00
CNY	1,960	Western Superconducting Technologies Co. Ltd. 'A'	18	0.00
CNY	4,900	Wingtech Technology Co. Ltd. 'A'	28	0.00
CNY	23,000	Wuhan Guide Infrared Co. Ltd. 'A'	40	0.01
CNY	14,900	Wuliangye Yibin Co. Ltd. 'A'	248	0.03
CNY	9,300	WUS Printed Circuit Kunshan Co. Ltd. 'A'	91	0.01
CNY	11,950	WuXi AppTec Co. Ltd. 'A'	154	0.02
HKD	29,660	WuXi AppTec Co. Ltd. 'H'	386	0.05
CNY	52,900	XCMG Construction Machinery Co. Ltd. 'A'	77	0.01
CNY	3,700	Xiamen Tungsten Co. Ltd. 'A'	18	0.00
CNY	9,997	Xinjiang Daqo New Energy Co. Ltd. 'A'	41	0.01
CNY	9,600	Yantai Jereh Oilfield Services Group Co. Ltd. 'A'	77	0.01
CNY	6,300	Yealink Network Technology Corp. Ltd. 'A'	30	0.00
CNY	45,900	Yonghui Superstores Co. Ltd. 'A'	26	0.00
CNY	23,400	Yonyou Network Technology Co. Ltd. 'A'	47	0.01
CNY	20,700	YTO Express Group Co. Ltd. 'A'	50	0.01
CNY	22,600	Yunnan Aluminium Co. Ltd. 'A'	79	0.01
CNY	6,100	Yunnan Baiyao Group Co. Ltd. 'A'	48	0.01
CNY	4,600	Yunnan Yuntianhua Co. Ltd. 'A'	20	0.00
CNY	14,200	Yutong Bus Co. Ltd. 'A'	63	0.01
CNY	6,800	Zangge Mining Co. Ltd. 'A'	58	0.01
CNY	2,800	Zhangzhou Pientzhuang Pharmaceutical Co. Ltd. 'A'	68	0.01
HKD	128,000	Zhaojin Mining Industry Co. Ltd. 'H'	478	0.06
CNY	15,500	Zhejiang China Commodities City Group Co. Ltd. 'A'	36	0.00
CNY	9,600	Zhejiang Chint Electrics Co. Ltd. 'A'	38	0.01
CNY	14,700	Zhejiang Dahua Technology Co. Ltd. 'A'	39	0.01
HKD	115,560	Zhejiang Expressway Co. Ltd. 'H'	112	0.02
CNY	11,300	Zhejiang Huayou Cobalt Co. Ltd. 'A'	99	0.01
CNY	6,800	Zhejiang Jingsheng Mechanical & Electrical Co. Ltd. 'A'	35	0.00
CNY	9,900	Zhejiang Juhua Co. Ltd. 'A'	47	0.01

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>China (continued)</b>				
HKD	35,500	Zhejiang Leapmotor Technology Co. Ltd. 'H'	242	0.03
CNY	5,432	Zhejiang NHU Co. Ltd. 'A'	19	0.00
CNY	9,200	Zhejiang Sanhua Intelligent Controls Co. Ltd. 'A'	56	0.01
CNY	10,800	Zhejiang Wanfeng Auto Wheel Co. Ltd. 'A'	25	0.00
CNY	4,020	Zhejiang Weiming Environment Protection Co. Ltd. 'A'	13	0.00
CNY	42,600	Zheshang Securities Co. Ltd. 'A'	66	0.01
CNY	4,900	Zhongji Innolight Co. Ltd. 'A'	357	0.05
CNY	25,300	Zhongjin Gold Corp. Ltd. 'A'	80	0.01
CNY	60,100	Zhongtai Securities Co. Ltd. 'A'	56	0.01
CNY	1,007	Zhuzhou CRRC Times Electric Co. Ltd. 'A'	7	0.00
HKD	38,000	Zhuzhou CRRC Times Electric Co. Ltd. 'H'	188	0.03
CNY	26,100	Zoomlion Heavy Industry Science and Technology Co. Ltd. 'A'	30	0.00
CNY	18,400	ZTE Corp. 'A'	110	0.01
HKD	55,800	ZTE Corp. 'H'	225	0.03
		<b>Total China</b>	<b>74,871</b>	<b>10.12</b>
<b>Colombia (31 May 2025: 0.12%)</b>				
COP	42,511	Grupo Cibest SA, Preference	671	0.09
COP	19,998	Grupo Cibest SA	342	0.05
COP	34,917	Interconexion Electrica SA ESP	235	0.03
		<b>Total Colombia</b>	<b>1,248</b>	<b>0.17</b>
<b>Cyprus (31 May 2025: 0.00%)</b>				
RUB	1,356	Ozon Holdings plc ADR <sup>2/3</sup>	–	0.00
		<b>Total Cyprus</b>	<b>–</b>	<b>0.00</b>
<b>Czech Republic (31 May 2025: 0.06%)</b>				
CZK	5,988	Komerční Banka A/S	335	0.05
CZK	19,905	Moneta Money Bank A/S	181	0.02
		<b>Total Czech Republic</b>	<b>516</b>	<b>0.07</b>
<b>Egypt (31 May 2025: 0.06%)</b>				
EGP	156,115	Commercial International Bank - Egypt (CIB)	352	0.05
EGP	55,279	Talaat Moustafa Group, REIT	84	0.01
		<b>Total Egypt</b>	<b>436</b>	<b>0.06</b>
<b>Greece (31 May 2025: 0.59%)</b>				
EUR	165,133	Alpha Bank SA	674	0.09
EUR	197,078	Eurobank Ergasias Services and Holdings SA	779	0.11
EUR	13,013	Hellenic Telecommunications Organization SA	258	0.03
EUR	8,845	JUMBO SA <sup>1</sup>	281	0.04
EUR	67,453	National Bank of Greece SA	1,057	0.14
EUR	13,458	OPAP SA	275	0.04
EUR	84,492	Piraeus Financial Holdings SA	693	0.09

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Greece (continued)</b>				
EUR	13,728	Public Power Corp. SA	277	0.04
		<b>Total Greece</b>	<b>4,294</b>	<b>0.58</b>
<b>Hong Kong (31 May 2025: 0.65%)</b>				
HKD	30,500	Beijing Enterprises Holdings Ltd.	133	0.02
HKD	59,000	BYD Electronic International Co. Ltd.	251	0.03
HKD	94,000	China Merchants Port Holdings Co. Ltd.	189	0.03
HKD	87,000	China Nonferrous Mining Corp. Ltd. <sup>1</sup>	167	0.02
HKD	275,500	China Overseas Land & Investment Ltd., REIT	470	0.06
HKD	118,000	China Resources Beer Holdings Co. Ltd.	421	0.06
HKD	105,600	China Taiping Insurance Holdings Co. Ltd. <sup>1</sup>	236	0.03
HKD	339,000	CITIC Ltd.	530	0.07
HKD	606,000	CSPC Pharmaceutical Group Ltd.	616	0.08
HKD	182,000	Far East Horizon Ltd.	186	0.03
HKD	229,500	Fosun International Ltd.	143	0.02
HKD	57,000	Hua Hong Semiconductor Ltd. 'H'	546	0.07
HKD	636,000	Lenovo Group Ltd.	791	0.11
HKD	308,800	MMG Ltd.	274	0.04
HKD	46,500	Sinotruk Hong Kong Ltd.	162	0.02
		<b>Total Hong Kong</b>	<b>5,115</b>	<b>0.69</b>
<b>Hungary (31 May 2025: 0.29%)</b>				
HUF	25,136	MOL Hungarian Oil & Gas plc	223	0.03
HUF	18,938	OTP Bank Nyrt.	1,971	0.27
HUF	9,469	Richter Gedeon Nyrt.	280	0.04
		<b>Total Hungary</b>	<b>2,474</b>	<b>0.34</b>
<b>India (31 May 2025: 17.41%)</b>				
INR	4,536	ABB India Ltd.	262	0.04
INR	40,381	Adani Ports & Special Economic Zone Ltd.	685	0.09
INR	3,845	Alkem Laboratories Ltd.	244	0.03
INR	48,185	Ambuja Cements Ltd.	296	0.04
INR	13,041	APL Apollo Tubes Ltd.	251	0.03
INR	9,242	Apollo Hospitals Enterprise Ltd.	758	0.10
INR	225,414	Ashok Leyland Ltd.	398	0.05
INR	30,946	Asian Paints Ltd.	994	0.13
INR	9,343	Astral Ltd.	151	0.02
INR	27,148	AU Small Finance Bank Ltd.	290	0.04
INR	19,477	Aurobindo Pharma Ltd.	267	0.04
INR	12,413	Avenue Supermarts Ltd.	555	0.07
INR	174,266	Axis Bank Ltd.	2,493	0.34
INR	5,217	Bajaj Auto Ltd.	529	0.07
INR	216,775	Bajaj Finance Ltd.	2,514	0.34
INR	29,132	Bajaj Finserv Ltd.	682	0.09
INR	2,250	Bajaj Holdings & Investment Ltd.	289	0.04
INR	5,414	Balkrishna Industries Ltd.	140	0.02
INR	72,641	Bank of Baroda	235	0.03
INR	270,302	Bharat Electronics Ltd.	1,244	0.17
INR	21,459	Bharat Forge Ltd.	344	0.05

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>India (continued)</b>				
INR	79,990	Bharat Heavy Electricals Ltd.	260	0.04
INR	110,900	Bharat Petroleum Corp. Ltd.	445	0.06
INR	197,833	Bharti Airtel Ltd.	4,648	0.63
INR	510	Bosch Ltd.	206	0.03
INR	7,831	Britannia Industries Ltd.	512	0.07
INR	10,461	BSE Ltd.	339	0.05
INR	135,467	Canara Bank	230	0.03
INR	60,741	CG Power & Industrial Solutions Ltd.	457	0.06
INR	33,272	Cholamandalam Investment and Finance Co. Ltd.	646	0.09
INR	43,233	Cipla Ltd.	740	0.10
INR	9,933	Colgate-Palmolive India Ltd.	241	0.03
INR	8,482	Coromandel International Ltd.	226	0.03
INR	10,123	Cummins India Ltd.	507	0.07
INR	39,647	Dabur India Ltd.	229	0.03
INR	8,999	Divi's Laboratories Ltd.	652	0.09
INR	2,822	Dixon Technologies India Ltd.	461	0.06
INR	68,248	DLF Ltd., REIT	552	0.07
INR	44,537	Dr Reddy's Laboratories Ltd.	627	0.08
INR	10,831	Eicher Motors Ltd.	854	0.12
INR	181,347	Eternal Ltd.	608	0.08
INR	37,584	Fortis Healthcare Ltd.	386	0.05
INR	85,901	FSN E-Commerce Ventures Ltd.	257	0.03
INR	152,952	GAIL India Ltd.	301	0.04
INR	9,548	GE Vernova T&D India Ltd.	308	0.04
INR	201,283	GMR Airports Ltd.	244	0.03
INR	30,510	Godrej Consumer Products Ltd.	391	0.05
INR	12,187	Godrej Properties Ltd., REIT	288	0.04
INR	21,064	Grasim Industries Ltd.	645	0.09
INR	18,811	Havells India Ltd.	303	0.04
INR	75,389	HCL Technologies Ltd.	1,369	0.19
INR	14,220	HDFC Asset Management Co. Ltd.	425	0.06
INR	874,464	HDFC Bank Ltd.	9,851	1.33
INR	74,706	HDFC Life Insurance Co. Ltd.	638	0.09
INR	9,364	Hero MotoCorp Ltd.	646	0.09
INR	102,711	Hindalco Industries Ltd.	928	0.13
INR	65,316	Hindustan Petroleum Corp. Ltd.	334	0.05
INR	63,535	Hindustan Unilever Ltd.	1,752	0.24
INR	1,058	Hitachi Energy India Ltd.	261	0.04
INR	12,144	Hyundai Motor India Ltd.	316	0.04
INR	406,648	ICICI Bank Ltd.	6,314	0.85
INR	17,021	ICICI Lombard General Insurance Co. Ltd.	375	0.05
INR	26,025	ICICI Prudential Life Insurance Co. Ltd.	180	0.02
INR	276,851	IDFC First Bank Ltd.	248	0.03
INR	62,640	Indian Hotels Co. Ltd. (The)	521	0.07
INR	193,751	Indian Oil Corp. Ltd.	350	0.05
INR	21,648	Indian Railway Catering & Tourism Corp. Ltd.	166	0.02
INR	95,616	Indus Towers Ltd.	429	0.06
INR	40,950	IndusInd Bank Ltd.	393	0.05

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>India (continued)</b>				
INR	29,689	Info Edge India Ltd.	442	0.06
INR	259,268	Infosys Ltd.	4,522	0.61
INR	15,029	InterGlobe Aviation Ltd.	992	0.13
INR	23,147	Jindal Stainless Ltd.	200	0.03
INR	26,076	Jindal Steel Ltd.	304	0.04
INR	227,545	Jio Financial Services Ltd.	779	0.11
INR	46,700	JSW Steel Ltd.	606	0.08
INR	26,273	Jubilant Foodworks Ltd.	177	0.02
INR	30,112	Kalyan Jewellers India Ltd.	170	0.02
INR	83,035	Kotak Mahindra Bank Ltd.	1,972	0.27
INR	24,030	Lodha Developers Ltd., REIT	308	0.04
INR	20,018	Lupin Ltd.	466	0.06
INR	72,025	Mahindra & Mahindra Ltd.	3,025	0.41
INR	8,788	Mankind Pharma Ltd.	221	0.03
INR	36,073	Marico Ltd.	289	0.04
INR	9,479	Maruti Suzuki India Ltd.	1,685	0.23
INR	63,720	Max Healthcare Institute Ltd.	828	0.11
INR	8,456	Mphasis Ltd.	266	0.04
INR	174	MRF Ltd.	297	0.04
INR	8,878	Muthoot Finance Ltd.	372	0.05
INR	49,139	Nestle India Ltd.	693	0.09
INR	197,373	NHPC Ltd.	169	0.02
INR	231,038	NMDC Ltd.	191	0.03
INR	12,673	Oberoi Realty Ltd., REIT	233	0.03
INR	231,859	Oil & Natural Gas Corp. Ltd.	631	0.09
INR	38,703	Oil India Ltd.	179	0.02
INR	27,206	One 97 Communications Ltd.	402	0.05
INR	1,517	Oracle Financial Services Software Ltd.	138	0.02
INR	437	Page Industries Ltd.	187	0.03
INR	25,392	PB Fintech Ltd.	516	0.07
INR	8,694	Persistent Systems Ltd.	618	0.08
INR	54,863	Petronet LNG Ltd.	167	0.02
INR	14,692	Phoenix Mills Ltd. (The), REIT	285	0.04
INR	5,838	PI Industries Ltd.	222	0.03
INR	23,766	Pidilite Industries Ltd.	391	0.05
INR	4,774	Polycab India Ltd.	399	0.05
INR	106,637	Power Finance Corp. Ltd.	432	0.06
INR	374,069	Power Grid Corp. of India Ltd.	1,129	0.15
INR	16,362	Prestige Estates Projects Ltd., REIT	307	0.04
INR	157,448	Punjab National Bank	219	0.03
INR	36,377	Rail Vikas Nigam Ltd.	132	0.02
INR	102,999	REC Ltd.	416	0.06
INR	469,146	Reliance Industries Ltd.	8,221	1.11
INR	370,014	Samvardhana Motherson International Ltd.	481	0.07
INR	23,832	SBI Cards & Payment Services Ltd.	235	0.03
INR	36,550	SBI Life Insurance Co. Ltd.	803	0.11
INR	702	Shree Cement Ltd.	207	0.03
INR	108,545	Shriram Finance Ltd.	1,034	0.14
INR	8,506	Siemens Ltd.	314	0.04
INR	9,945	SRF Ltd.	325	0.04
INR	146,254	State Bank of India	1,601	0.22
INR	75,268	Sun Pharmaceutical Industries Ltd.	1,541	0.21
INR	5,063	Sundaram Finance Ltd.	268	0.04

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>India (continued)</b>				
INR	4,625	Supreme Industries Ltd.	175	0.02
INR	831,745	Suzlon Energy Ltd.	502	0.07
INR	66,187	Swiggy Ltd.	280	0.04
INR	8,202	Tata Communications Ltd.	166	0.02
INR	71,169	Tata Consultancy Services Ltd.	2,496	0.34
INR	43,024	Tata Consumer Products Ltd.	564	0.08
INR	154,907	Tata Motors Passenger Vehicles Ltd.	618	0.08
INR	566,323	Tata Steel Ltd.	1,063	0.14
INR	44,251	Tech Mahindra Ltd.	751	0.10
INR	26,861	Titan Co. Ltd.	1,174	0.16
INR	9,791	Torrent Pharmaceuticals Ltd.	407	0.06
INR	11,855	Torrent Power Ltd.	174	0.02
INR	13,876	Trent Ltd.	659	0.09
INR	7,690	Tube Investments of India Ltd.	239	0.03
INR	18,108	TVS Motor Co. Ltd.	715	0.10
INR	68,200	TVS Motor Co. Ltd., Preference	8	0.00
INR	9,569	UltraTech Cement Ltd.	1,241	0.17
INR	124,000	Union Bank of India Ltd.	212	0.03
INR	21,219	United Spirits Ltd.	344	0.05
INR	35,468	UPL Ltd.	301	0.04
INR	105,018	Varun Beverages Ltd.	565	0.08
INR	99,168	Vedanta Ltd.	583	0.08
INR	139,491	Vishal Mega Mart Ltd.	212	0.03
INR	1,942,425	Vodafone Idea Ltd.	216	0.03
INR	17,268	Voltas Ltd.	266	0.04
INR	6,622	WAAREE Energies Ltd.	235	0.03
INR	204,142	Wipro Ltd.	570	0.08
INR	1,112,911	Yes Bank Ltd.	285	0.04
INR	17,518	Zydu Lifesciences Ltd.	185	0.02
		<b>Total India</b>	<b>111,893</b>	<b>15.13</b>
<b>Indonesia (31 May 2025: 1.21%)</b>				
IDR	1,070,000	Amman Mineral Internasional PT	424	0.06
IDR	4,365,600	Bank Central Asia Tbk. PT	2,169	0.29
IDR	2,935,300	Bank Mandiri Persero Tbk. PT	851	0.12
IDR	1,124,700	Bank Negara Indonesia Persero Tbk. PT	288	0.04
IDR	5,208,404	Bank Rakyat Indonesia Persero Tbk. PT	1,151	0.16
IDR	1,786,909	Barito Pacific Tbk. PT	384	0.05
IDR	4,230,000	Bumi Resources Minerals Tbk. PT	248	0.03
IDR	622,600	Chandra Asri Pacific Tbk. PT	277	0.04
IDR	647,900	Charoen Pokphand Indonesia Tbk. PT	180	0.02
IDR	76,396,213	GoTo Gojek Tokopedia Tbk. PT	293	0.04
IDR	305,300	Indofood Sukses Makmur Tbk. PT	135	0.02
IDR	1,407,200	Sumber Alfaria Trijaya Tbk. PT	152	0.02
IDR	3,938,300	Telkom Indonesia Persero Tbk. PT	830	0.11
		<b>Total Indonesia</b>	<b>7,382</b>	<b>1.00</b>

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Kuwait (31 May 2025: 0.78%)</b>				
KWD	106,267	Boubyan Bank KSCP	245	0.03
KWD	143,218	Gulf Bank KSCP	166	0.02
KWD	842,706	Kuwait Finance House KSCP	2,185	0.30
KWD	56,440	Mabane Co. KPSC, REIT	198	0.03
KWD	106,327	Mobile Telecommunications Co. KSCP	180	0.02
KWD	611,420	National Bank of Kuwait SAKP	2,000	0.27
KWD	168,868	Warba Bank KSCP	160	0.02
		<b>Total Kuwait</b>	<b>5,134</b>	<b>0.69</b>
<b>Luxembourg (31 May 2025: 0.15%)</b>				
PLN	59,937	Allegro.eu SA	527	0.07
ZAR	12,236	Reinet Investments SCA	413	0.06
PLN	29,567	Zabka Group SA <sup>1</sup>	189	0.02
		<b>Total Luxembourg</b>	<b>1,129</b>	<b>0.15</b>
<b>Malaysia (31 May 2025: 1.23%)</b>				
MYR	197,500	AMMB Holdings Bhd.	284	0.04
MYR	219,000	Axiata Group Bhd.	128	0.02
MYR	252,600	CelcomDigi Bhd.	201	0.03
MYR	621,600	CIMB Group Holdings Bhd.	1,151	0.16
MYR	351,700	Gamuda Bhd.	455	0.06
MYR	46,700	Hong Leong Bank Bhd.	239	0.03
MYR	208,600	IHH Healthcare Bhd.	417	0.06
MYR	158,900	IOI Corp. Bhd.	153	0.02
MYR	33,100	Kuala Lumpur Kepong Bhd.	162	0.02
MYR	476,800	Malayan Banking Bhd.	1,143	0.15
MYR	176,100	Maxis Bhd.	170	0.02
MYR	125,300	MISC Bhd.	228	0.03
MYR	264,000	MR DIY Group M Bhd.	96	0.01
MYR	5,700	Nestle Malaysia Bhd.	147	0.02
MYR	208,700	Petronas Chemicals Group Bhd.	152	0.02
MYR	23,400	Petronas Dagangan Bhd.	112	0.02
MYR	49,900	Petronas Gas Bhd.	212	0.03
MYR	288,100	Press Metal Aluminium Holdings Bhd.	468	0.06
MYR	1,107,100	Public Bank Bhd.	1,165	0.16
MYR	130,250	QL Resources Bhd.	128	0.02
MYR	139,100	RHB Bank Bhd.	234	0.03
MYR	170,100	SD Guthrie Bhd.	214	0.03
MYR	192,800	Sunway Bhd., REIT	254	0.03
MYR	42,900	Telekom Malaysia Bhd.	77	0.01
MYR	243,500	YTL Corp. Bhd.	126	0.02
MYR	188,200	YTL Power International Bhd.	148	0.02
		<b>Total Malaysia</b>	<b>8,264</b>	<b>1.12</b>
<b>Mexico (31 May 2025: 2.07%)</b>				
MXN	277,501	Alfa SAB de CV 'A'	219	0.03
MXN	1,453,804	America Movil SAB de CV 'B'	1,667	0.22
MXN	43,691	Arca Continental SAB de CV	445	0.06
MXN	1,162,255	Cemex SAB de CV	1,229	0.17
MXN	39,163	Coca-Cola Femsa SAB de CV	339	0.05
MXN	223,577	Fibra Uno Administracion SA de CV, REIT	325	0.04
MXN	130,335	Fomento Economico Mexicano SAB de CV	1,256	0.17
MXN	11,761	Gruma SAB de CV 'B'	208	0.03



# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Saudi Arabia (continued)</b>				
SAR	92,646	Alinma Bank	598	0.08
SAR	36,364	Almarai Co. JSC	433	0.06
SAR	65,976	Arab National Bank	390	0.05
		Arabian Internet & Communications Services Co.	107	0.02
SAR	1,788	Bank AlBilad	394	0.05
SAR	56,475	Bank Al-Jazira	180	0.02
SAR	58,487	Banque Saudi Fransi	396	0.05
SAR	90,337	Bupa Arabia for Cooperative Insurance Co. Co. for Cooperative Insurance (The)	231	0.03
SAR	5,890	Dallah Healthcare Co.	188	0.03
SAR	5,865	Dallah Healthcare Co.	144	0.02
SAR	4,146	Dar Al Arkan Real Estate Development Co., REIT	165	0.02
SAR	39,445	Dr Sulaiman Al Habib Medical Services Group Co.	438	0.06
SAR	6,788	Elm Co.	369	0.05
SAR	1,808	EtiHAD Etisalat Co.	453	0.06
SAR	27,066	Jabal Omar Development Co., REIT	184	0.03
SAR	45,462	Jarir Marketing Co.	170	0.02
SAR	50,109	Makkah Construction & Development Co.	164	0.02
SAR	7,358	Mouwasat Medical Services Co.	154	0.02
SAR	8,307	Riyadh Bank	793	0.11
SAR	115,360	SABIC Agri-Nutrients Co.	552	0.08
SAR	17,757	Sahara International Petrochemical Co.	130	0.02
SAR	29,101	SAL Saudi Logistics Services	156	0.02
SAR	3,449	Saudi Arabian Mining Co.	1,666	0.23
SAR	102,483	Saudi Arabian Oil Co.	3,080	0.42
SAR	469,088	Saudi Awwal Bank	641	0.09
SAR	78,536	Saudi Basic Industries Corp.	993	0.13
SAR	67,574	Saudi Electricity Co.	235	0.03
SAR	62,567	Saudi Investment Bank (The)	166	0.02
SAR	48,061	Saudi National Bank (The)	2,221	0.30
SAR	225,746	Saudi Research & Media Group	115	0.02
SAR	3,031	Saudi Tadawul Group Holding Co.	170	0.02
SAR	3,793	Saudi Telecom Co.	1,698	0.23
SAR	149,294	Yanbu National Petrochemical Co.	168	0.02
SAR	20,695	<b>Total Saudi Arabia</b>	<b>22,496</b>	<b>3.04</b>
<b>Singapore (31 May 2025: 0.02%)</b>				
HKD	16,000	BOC Aviation Ltd.	146	0.02
		<b>Total Singapore</b>	<b>146</b>	<b>0.02</b>
<b>South Africa (31 May 2025: 2.91%)</b>				
ZAR	69,301	Absa Group Ltd.	843	0.11
ZAR	25,348	Bid Corp. Ltd.	605	0.08
ZAR	31,978	Bidvest Group Ltd. (The)	427	0.06
ZAR	6,716	Capitec Bank Holdings Ltd.	1,523	0.21
ZAR	17,914	Clicks Group Ltd.	363	0.05
ZAR	45,330	Discovery Ltd.	581	0.08
ZAR	387,945	FirstRand Ltd.	1,845	0.25
ZAR	69,120	Gold Fields Ltd.	2,901	0.39

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>South Africa (continued)</b>				
ZAR	43,390	Harmony Gold Mining Co. Ltd.	846	0.11
ZAR	70,569	Impala Platinum Holdings Ltd.	883	0.12
ZAR	132,270	MTN Group Ltd.	1,219	0.16
ZAR	59,593	Naspers Ltd. 'N'	3,723	0.50
ZAR	35,782	Nedbank Group Ltd.	534	0.07
ZAR	26,757	Northam Platinum Holdings Ltd.	477	0.06
ZAR	63,856	OUTsurance Group Ltd.	270	0.04
ZAR	287,915	Pepkor Holdings Ltd.	440	0.06
ZAR	40,486	Remgro Ltd.	411	0.06
ZAR	135,117	Sanlam Ltd.	724	0.10
ZAR	46,491	Sasol Ltd.	302	0.04
ZAR	40,255	Shoprite Holdings Ltd.	645	0.09
ZAR	218,918	Sibanye Stillwater Ltd. <sup>1</sup>	714	0.10
ZAR	103,269	Standard Bank Group Ltd.	1,590	0.22
ZAR	20,557	Valterra Platinum Ltd.	1,429	0.19
ZAR	47,724	Vodacom Group Ltd.	374	0.05
		<b>Total South Africa</b>	<b>23,669</b>	<b>3.20</b>
<b>South Korea (31 May 2025: 9.27%)</b>				
KRW	3,058	Alteogen, Inc.	1,108	0.15
KRW	2,260	Amorepacific Corp.	191	0.03
KRW	1,765	APR Corp.	307	0.04
KRW	12,136	Celltrion, Inc.	1,532	0.21
KRW	3,987	Coway Co. Ltd.	233	0.03
KRW	3,211	DB Insurance Co. Ltd.	272	0.04
KRW	3,802	Doosan Bobcat, Inc.	143	0.02
KRW	548	Doosan Co. Ltd.	326	0.04
KRW	35,038	Doosan Enerbility Co. Ltd.	1,820	0.25
KRW	3,781	Ecopro BM Co. Ltd.	385	0.05
KRW	7,649	Ecopro Co. Ltd.	439	0.06
KRW	21,556	Hana Financial Group, Inc.	1,368	0.19
KRW	1,918	Hanjin Kal Corp.	134	0.02
KRW	5,068	Hankook Tire & Technology Co. Ltd.	212	0.03
KRW	3,350	Hanmi Semiconductor Co. Ltd.	282	0.04
KRW	10,712	Hanwha Ocean Co. Ltd.	785	0.11
KRW	5,757	Hanwha Systems Co. Ltd.	181	0.02
KRW	3,117	HD Hyundai Co. Ltd.	416	0.06
KRW	1,868	HD Hyundai Electric Co. Ltd.	984	0.13
KRW	2,819	HD Hyundai Heavy Industries Co. Ltd.	1,026	0.14
KRW	3,190	HD Korea Shipbuilding & Offshore Engineering Co. Ltd.	889	0.12
KRW	9,605	HLB, Inc.	306	0.04
KRW	17,515	HMM Co. Ltd.	228	0.03
KRW	1,838	HYBE Co. Ltd.	374	0.05
KRW	432	Hyosung Heavy Industries Corp.	558	0.08
KRW	3,014	Hyundai Glovis Co. Ltd.	337	0.05
KRW	4,593	Hyundai Mobis Co. Ltd.	967	0.13
KRW	10,178	Hyundai Motor Co.	1,810	0.24
KRW	2,376	Hyundai Motor Co., Preference	315	0.04
KRW	1,128	Hyundai Motor Co., Preference	148	0.02
KRW	5,875	Hyundai Rotem Co. Ltd.	702	0.10
KRW	17,289	Industrial Bank of Korea	242	0.03
KRW	23,502	Kakao Corp.	938	0.13

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>South Korea (continued)</b>				
KRW	11,824	KakaoBank Corp.	174	0.02
KRW	28,314	KB Financial Group, Inc.	2,403	0.32
KRW	17,915	Kia Corp.	1,390	0.19
		Korea Investment Holdings Co. Ltd.	362	0.05
KRW	3,315	Korea Zinc Co. Ltd.	252	0.03
KRW	276	Korean Air Lines Co. Ltd.	208	0.03
KRW	14,032	Krafton, Inc.	388	0.05
KRW	2,215	LG Chem Ltd.	976	0.13
KRW	3,838	LG Corp.	373	0.05
KRW	6,968	LG Display Co. Ltd.	176	0.02
KRW	20,653	LG Electronics, Inc.	479	0.06
KRW	8,237	LG Energy Solution Ltd.	1,053	0.14
KRW	3,797	LG H&H Co. Ltd.	121	0.02
KRW	645	LG Uplus Corp.	126	0.02
KRW	12,303	LS Electric Co. Ltd.	380	0.05
KRW	1,216	Meritz Financial Group, Inc.	468	0.06
KRW	6,343	Mirae Asset Securities Co. Ltd.	247	0.03
KRW	16,645	NAVER Corp.	1,778	0.24
KRW	10,714	NH Investment & Securities Co. Ltd.	164	0.02
KRW	11,706	POSCO Future M Co. Ltd.	367	0.05
KRW	2,614	POSCO Holdings, Inc.	1,180	0.16
KRW	5,606	Posco International Corp.	122	0.02
KRW	3,345	Samsung Biologics Co. Ltd.	950	0.13
KRW	869	Samsung C&T Corp.	1,070	0.14
KRW	6,994	Samsung Electro- Mechanics Co. Ltd.	730	0.10
KRW	4,276	Samsung Electronics Co. Ltd.	24,864	3.36
KRW	363,845	Samsung Electronics Co. Ltd., Preference	3,187	0.43
KRW	62,493	Samsung Fire & Marine Insurance Co. Ltd.	714	0.10
KRW	2,182	Samsung Heavy Industries Co. Ltd.	896	0.12
KRW	53,574	Samsung Life Insurance Co. Ltd.	638	0.09
KRW	6,134	Samsung SDI Co. Ltd.	985	0.13
KRW	4,836	Samsung SDS Co. Ltd.	360	0.05
KRW	3,142	Samyang Foods Co. Ltd.	279	0.04
KRW	284	Shinhan Financial Group Co. Ltd.	1,740	0.24
KRW	32,807	SK Biopharmaceuticals Co. Ltd.	246	0.03
KRW	2,593	SK hynix, Inc.	15,169	2.05
KRW	42,090	SK Innovation Co. Ltd.	418	0.06
KRW	5,345	SK Square Co. Ltd.	1,451	0.20
KRW	7,159	SK Telecom Co. Ltd.	314	0.04
KRW	8,635	SK, Inc.	496	0.07
KRW	2,746	S-Oil Corp.	167	0.02
KRW	3,209	Woori Financial Group, Inc.	918	0.12
KRW	50,841	Yuhan Corp.	344	0.05
KRW	4,143	<b>Total South Korea</b>	<b>89,081</b>	<b>12.05</b>
<b>Switzerland (31 May 2025: 0.19%)</b>				
HKD	66,521	BeOne Medicines Ltd.	1,750	0.24
		<b>Total Switzerland</b>	<b>1,750</b>	<b>0.24</b>
<b>Taiwan (31 May 2025: 18.20%)</b>				
TWD	39,000	Accton Technology Corp.	1,274	0.17
TWD	35,795	Advantech Co. Ltd.	328	0.04

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Taiwan (continued)</b>				
TWD	248,000	ASE Technology Holding Co. Ltd.	1,813	0.25
TWD	166,000	Asia Cement Corp.	205	0.03
		Asia Vital Components Co. Ltd.	1,139	0.15
TWD	26,000	ASPEED Technology, Inc.	466	0.06
TWD	2,000	Asustek Computer, Inc.	1,034	0.14
		Caliway Biopharmaceuticals Co. Ltd.	395	0.05
TWD	79,000	Catcher Technology Co. Ltd.	250	0.03
TWD	39,000	Cathay Financial Holding Co. Ltd.	1,480	0.20
TWD	723,668	Chang Hwa Commercial Bank Ltd.	313	0.04
TWD	486,061	Cheng Shin Rubber Industry Co. Ltd.	126	0.02
TWD	124,000	China Airlines Ltd.	158	0.02
TWD	259,000	China Steel Corp.	497	0.07
TWD	855,000	Chroma ATE, Inc.	757	0.10
TWD	29,000	Chunghwa Telecom Co. Ltd.	1,160	0.16
TWD	279,000	Compal Electronics, Inc.	268	0.04
TWD	287,000	CTBC Financial Holding Co. Ltd.	1,736	0.24
TWD	1,254,000	Delta Electronics, Inc.	4,454	0.60
TWD	150,000	E Ink Holdings, Inc.	392	0.05
TWD	64,000	E.Sun Financial Holding Co. Ltd.	1,100	0.15
TWD	1,137,449	Eclat Textile Co. Ltd.	224	0.03
TWD	16,000	Elite Material Co. Ltd.	1,118	0.15
TWD	23,000	eMemory Technology, Inc.	326	0.04
TWD	5,000	Eva Airways Corp.	217	0.03
TWD	200,000	Evergreen Marine Corp. Taiwan Ltd.	476	0.06
TWD	83,200	Far Eastern New Century Corp.	198	0.03
		Far EasTone Telecommunications Co. Ltd.	342	0.05
TWD	122,000	Feng TAY Enterprise Co. Ltd.	166	0.02
TWD	40,440	First Financial Holding Co. Ltd.	810	0.11
TWD	920,656	Formosa Chemicals & Fibre Corp.	302	0.04
TWD	284,000	Formosa Plastics Corp.	376	0.05
TWD	283,000	Fortune Electric Co. Ltd.	290	0.04
TWD	13,000	Fubon Financial Holding Co. Ltd.	1,962	0.27
TWD	665,080	Gigabyte Technology Co. Ltd.	310	0.04
TWD	40,000	Global Unichip Corp.	504	0.07
TWD	7,000	Globalwafers Co. Ltd.	216	0.03
TWD	18,000	Gold Circuit Electronics Ltd.	504	0.07
TWD	25,000	Hon Hai Precision Industry Co. Ltd.	6,977	0.94
TWD	971,000	Hotai Motor Co. Ltd.	438	0.06
TWD	22,540	Hua Nan Financial Holdings Co. Ltd.	618	0.08
TWD	658,375	Innolux Corp.	236	0.03
TWD	546,964	International Games System Co. Ltd.	402	0.06
TWD	17,000	Inventec Corp.	268	0.04
TWD	193,000			

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value	Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>					<b>Equities (continued)</b>				
<b>Taiwan (continued)</b>					<b>Thailand (continued)</b>				
TWD	7,000	Jentech Precision Industrial Co. Ltd.	648	0.09	THB	45,900	Bumrungrad Hospital PCL NVDR	242	0.03
TWD	1,213,963	KGI Financial Holding Co. Ltd.	609	0.08	THB	180,100	Central Pattana PCL, REIT NVDR	299	0.04
TWD	5,000	King Slide Works Co. Ltd.	608	0.08	THB	290,000	Charoen Pokphand Foods PCL NVDR	183	0.02
TWD	85,000	King Yuan Electronics Co. Ltd.	620	0.08	THB	432,400	CP ALL PCL NVDR	581	0.08
TWD	8,000	Largan Precision Co. Ltd.	562	0.08	THB	239,600	Delta Electronics Thailand PCL NVDR	1,496	0.20
TWD	153,000	Lite-On Technology Corp.	775	0.11	THB	339,143	Gulf Development PCL NVDR	429	0.06
TWD	7,000	Lotes Co. Ltd.	292	0.04	THB	50,300	Kasikornbank PCL NVDR	291	0.04
TWD	117,000	MediaTek, Inc.	5,200	0.70	THB	243,900	Krung Thai Bank PCL NVDR	208	0.03
TWD	929,451	Mega Financial Holding Co. Ltd.	1,188	0.16	THB	269,800	Minor International PCL NVDR	184	0.02
TWD	388,000	Nan Ya Plastics Corp.	729	0.10	THB	117,000	PTT Exploration & Production PCL NVDR	387	0.05
TWD	14,000	Nien Made Enterprise Co. Ltd.	166	0.02	THB	739,800	PTT PCL NVDR	707	0.10
TWD	42,000	Novatek Microelectronics Corp.	521	0.07	THB	71,600	SCB X PCL NVDR	289	0.04
TWD	141,000	Pegatron Corp.	324	0.04	THB	58,600	Siam Cement PCL (The) NVDR	340	0.05
TWD	23,304	PharmaEssentia Corp.	383	0.05	THB	808,831	True Corp. PCL NVDR	271	0.04
TWD	41,000	President Chain Store Corp.	313	0.04			<b>Total Thailand</b>	<b>7,835</b>	<b>1.06</b>
TWD	211,000	Quanta Computer, Inc.	1,896	0.26					
TWD	38,000	Realtek Semiconductor Corp.	631	0.09					
TWD	299,236	Shanghai Commercial & Savings Bank Ltd. (The)	373	0.05	TRY	247,173	<b>Turkey (31 May 2025: 0.51%)</b>		
TWD	976,869	SinoPac Financial Holdings Co. Ltd.	839	0.11	TRY	98,804	Akbank TAS	377	0.05
TWD	538,304	Taiwan Business Bank	272	0.04	TRY	36,146	Aselsan Elektronik Sanayi ve Ticaret A/S <sup>1</sup>	427	0.06
TWD	810,300	Taiwan Cooperative Financial Holding Co. Ltd.	616	0.08	TRY	219,489	BIM Birlesik Magazalar A/S <sup>1</sup>	457	0.06
TWD	161,000	Taiwan High Speed Rail Corp.	143	0.02	TRY	58,959	Eregli Demir ve Celik Fabrikalari TAS <sup>1</sup>	123	0.02
TWD	124,000	Taiwan Mobile Co. Ltd.	427	0.06	TRY	95,621	Ford Otomotiv Sanayi A/S <sup>1</sup>	131	0.02
TWD	1,896,000	Taiwan Semiconductor Manufacturing Co. Ltd.	86,992	11.76	TRY	85,615	Haci Omer Sabanci Holding A/S <sup>1</sup>	184	0.02
TWD	90,000	Teco Electric and Machinery Co. Ltd.	252	0.03	TRY	44,470	KOC Holding A/S <sup>1</sup>	339	0.04
TWD	1,635,715	TS Financial Holding Co. Ltd.	941	0.13	TRY	82,949	Turk Hava Yollari AO	285	0.04
TWD	101,000	Unimicron Technology Corp.	600	0.08	TRY	631,004	Turkcell Iletisim Hizmetleri A/S	183	0.02
TWD	375,000	Uni-President Enterprises Corp.	914	0.12	TRY	60,575	Turkiye Is Bankasi A/S 'C' <sup>1</sup>	202	0.03
TWD	848,000	United Microelectronics Corp.	1,238	0.17	TRY	244,991	Turkiye Petrol Rafinerileri A/S <sup>1</sup>	278	0.04
TWD	75,596	Vanguard International Semiconductor Corp.	218	0.03	TRY		Yapi ve Kredi Bankasi A/S <sup>1</sup>	204	0.03
TWD	55,400	Wan Hai Lines Ltd.	142	0.02			<b>Total Turkey</b>	<b>3,190</b>	<b>0.43</b>
TWD	230,000	Wistron Corp.	1,059	0.14					
TWD	9,000	Wiwynn Corp.	1,311	0.18					
TWD	130,112	Yageo Corp.	974	0.13					
TWD	125,000	Yang Ming Marine Transport Corp.	207	0.03					
TWD	934,334	Yuanta Financial Holding Co. Ltd.	1,075	0.15					
		<b>Total Taiwan</b>	<b>150,683</b>	<b>20.37</b>					
		<b>Thailand (31 May 2025: 1.09%)</b>							
THB	86,800	Advanced Info Service PCL NVDR	828	0.11	AED	230,285	<b>United Arab Emirates (31 May 2025: 1.44%)</b>		
THB	355,900	Airports of Thailand PCL NVDR	481	0.07	AED	110,087	Abu Dhabi Commercial Bank PJSC	884	0.12
THB	1,049,300	Bangkok Dusit Medical Services PCL NVDR	619	0.08	AED	266,068	Abu Dhabi Islamic Bank PJSC	596	0.08
					AED	264,705	Abu Dhabi National Oil Co. for Distribution PJSC	279	0.04
					AED	502,506	ADNOC Drilling Co. PJSC	377	0.05
					AED	295,685	Adnoc Gas plc	446	0.06
					AED	228,094	Aldar Properties PJSC, REIT	656	0.09
					AED	372,696	Americana Restaurants International plc	107	0.01
					AED	194,888	Dubai Electricity & Water Authority PJSC	277	0.04
					AED	71,037	Dubai Islamic Bank PJSC	487	0.07
					AED	516,817	Emaar Development PJSC, REIT	284	0.04
							Emaar Properties PJSC, REIT	1,872	0.25

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>United Arab Emirates (continued)</b>				
AED	139,323	Emirates NBD Bank PJSC Emirates Telecommunications Group	926	0.13
AED	256,166	Co. PJSC	1,255	0.17
AED	327,324	First Abu Dhabi Bank PJSC	1,412	0.19
AED	140,779	Salik Co. PJSC	220	0.03
AED	262,509	Two Point Zero Group PJSC	183	0.02
<b>Total United Arab Emirates</b>			<b>10,261</b>	<b>1.39</b>
<b>United Kingdom (31 May 2025: 0.26%)</b>				
ZAR	38,899	Anglogold Ashanti plc	3,283	0.44
<b>Total United Kingdom</b>			<b>3,283</b>	<b>0.44</b>
<b>United States (31 May 2025: 0.30%)</b>				
USD	7,321	Southern Copper Corp.	987	0.14
USD	26,139	Yum China Holdings, Inc.	1,258	0.17

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
HKD	1,700	Yum China Holdings, Inc.	82	0.01
<b>Total United States</b>			<b>2,327</b>	<b>0.32</b>
<b>Total investments in equities</b>			<b>733,180</b>	<b>99.14</b>
<b>Rights (31 May 2025: 0.00%)</b>				
<b>Taiwan (31 May 2025: 0.00%)</b>				
TWD	2,278	Unimicron Technology Corp.	5	0.00
<b>Total Taiwan</b>			<b>5</b>	<b>0.00</b>
<b>United Arab Emirates (31 May 2025: 0.00%)</b>				
AED	18,631	Abu Dhabi Commercial Bank PJSC	19	0.00
<b>Total United Arab Emirates</b>			<b>19</b>	<b>0.00</b>
<b>Total investments in rights</b>			<b>24</b>	<b>0.00</b>
<b>Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market</b>			<b>733,204</b>	<b>99.14</b>

Number of contracts	Currency	Notional amount	Description	Fair value USD '000	% of net asset value
<b>Financial derivative instruments dealt in on a regulated market (31 May 2025: (0.02)%)</b>					
<b>Exchange traded futures contracts (31 May 2025: (0.02)%)</b>					
<b>United States (31 May 2025: 0.00%)</b>					
146	USD	7,300	MSCI Emerging Markets Index December 2025	31	0.01
<b>Total United States</b>				<b>31</b>	<b>0.01</b>
<b>Total unrealised gain on exchange traded futures contracts</b>				<b>31</b>	<b>0.01</b>
<b>United States (31 May 2025: (0.02)%)</b>					
<b>Total net unrealised gain on exchange traded futures contracts</b>				<b>31</b>	<b>0.01</b>
<b>Total financial derivative instruments dealt in on a regulated market</b>				<b>31</b>	<b>0.01</b>

	Fair value USD '000	% of net asset value
Total financial assets at fair value through profit or loss	733,235	99.14
Cash and margin cash	1,349	0.18
Cash equivalents		
Holding	Currency	Undertaking for collective investment schemes (31 May 2025: 0.87%)
3,201,409	USD	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares <sup>4</sup>
Total cash equivalents	3,201	0.43
Other assets and liabilities	1,794	0.25
<b>Net asset value attributable to redeemable unitholders</b>	<b>739,579</b>	<b>100.00</b>

<sup>1</sup> Security fully or partially on loan.

<sup>2</sup> These securities were valued in consultation with the Manager. These securities were fair valued, priced per corporate action terms or suspended at period end.

<sup>3</sup> Investments which are less than USD 500 have been rounded down to zero.

<sup>4</sup> Investment in related party.

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE) (continued)

As at 30 November 2025

	% of total asset value
<b>Analysis of total assets</b>	
Transferable securities admitted to an official stock exchange listing	98.49
Transferable securities dealt in on another regulated market	0.00
Collective investment schemes	0.43
Financial derivative instruments dealt in on a regulated market	0.00
Other assets	1.08
<b>Total assets</b>	<b>100.00</b>

#### Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2025.

	Underlying exposure USD '000
<b>Financial derivative instruments</b>	
Exchange traded futures contracts	10,056

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS

### ISHARES EMERGING MARKETS INDEX FUND (IE)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (31 May 2025: 99.67%)</b>				
<b>Exchange traded funds (31 May 2025: 0.26%)</b>				
<b>Germany (31 May 2025: 0.26%)</b>				
USD	536,382	iShares MSCI Brazil UCITS ETF (DE) <sup>1</sup>	24,097	0.30
<b>Total Germany</b>			<b>24,097</b>	<b>0.30</b>
<b>Total investments in exchange traded funds</b>			<b>24,097</b>	<b>0.30</b>
<b>Equities (31 May 2025: 99.41%)</b>				
<b>Bermuda (31 May 2025: 0.39%)</b>				
HKD	4,472,033	Alibaba Health Information Technology Ltd. <sup>2</sup>	3,199	0.04
HKD	2,381,556	China Gas Holdings Ltd. <sup>2</sup>	2,631	0.03
HKD	838,600	China Resources Gas Group Ltd.	2,458	0.03
HKD	7,740,000	China Ruyi Holdings Ltd. <sup>2</sup>	2,426	0.03
USD	53,375	Credicorp Ltd.	13,729	0.17
HKD	2,972,038	Kunlun Energy Co. Ltd.	2,836	0.04
HKD	106,000	Orient Overseas International Ltd. <sup>2</sup>	1,721	0.02
<b>Total Bermuda</b>			<b>29,000</b>	<b>0.36</b>
<b>Brazil (31 May 2025: 3.56%)</b>				
BRL	3,519,998	Ambev SA	9,131	0.11
BRL	917,301	Axia Energia	10,730	0.13
BRL	179,023	Axia Energia, Preference 'B'	2,246	0.03
BRL	3,920,504	B3 SA - Brasil Bolsa Balcao	10,977	0.14
BRL	3,910,606	Banco Bradesco SA, Preference	14,381	0.18
BRL	1,144,470	Banco Bradesco SA	3,586	0.04
BRL	910,586	Banco BTG Pactual SA	9,203	0.12
BRL	1,307,551	Banco do Brasil SA	5,499	0.07
BRL	537,775	BB Seguridade Participacoes SA	3,433	0.04
BRL	418,273	Caixa Seguridade Participacoes S/A	1,267	0.02
BRL	349,569	Cia de Saneamento Basico do Estado de Sao Paulo SABESP	9,224	0.12
BRL	1,263,968	Cia Energetica de Minas Gerais, Preference	2,720	0.03
BRL	793,843	Cia Paranaense de Energia - Copel, Preference	2,132	0.03
BRL	190,536	CPFL Energia SA	1,739	0.02
BRL	542,962	Embraer SA	8,540	0.11
BRL	255,833	Energisa SA	2,361	0.03
BRL	554,882	Eneva SA	2,063	0.03
BRL	194,339	Engie Brasil Energia SA	1,114	0.01
BRL	879,878	Equatorial Energia SA	6,547	0.08
BRL	999,050	Gerdau SA, Preference	3,560	0.04
BRL	3,968,095	Itau Unibanco Holding SA, Preference	30,924	0.39
BRL	4,319,055	Itausa SA, Preference	9,967	0.12
BRL	637,659	Klabin SA	2,117	0.03
BRL	702,926	Localiza Rent a Car SA	5,953	0.07
BRL	449,968	MBRF Global Foods Co. SA	1,628	0.02
BRL	772,234	Motiva Infraestrutura de Mobilidade SA	2,308	0.03
BRL	2,760,858	Petroleo Brasileiro SA	17,248	0.22

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Brazil (continued)</b>				
BRL	3,446,326	Petroleo Brasileiro SA, Preference	20,504	0.26
BRL	157,586	Porto Seguro SA	1,392	0.02
BRL	643,695	PRIO SA	4,483	0.06
BRL	948,854	Raia Drogasil SA	4,264	0.05
BRL	611,323	Rede D'Or Sao Luiz SA	5,335	0.07
BRL	934,515	Rumo SA	2,947	0.04
BRL	527,533	Suzano SA	4,697	0.06
BRL	170,419	Telefonica Brasil SA	1,130	0.01
USD	239,525	Telefonica Brasil SA ADR	3,166	0.04
BRL	591,305	TIM SA	2,803	0.03
BRL	397,785	TOTVS SA	3,186	0.04
BRL	497,038	Ultrapar Participacoes SA	2,046	0.03
BRL	2,703,153	Vale SA	34,098	0.43
BRL	757,577	Vibra Energia SA	3,528	0.04
BRL	1,264,134	WEG SA	10,469	0.13
<b>Total Brazil</b>			<b>284,646</b>	<b>3.57</b>
<b>British Virgin Islands (31 May 2025: 0.00%)</b>				
HKD	1,699,000	China Common Rich Renewable Energy Investments Ltd. <sup>3/4</sup>	–	0.00
<b>Total British Virgin Islands</b>			<b>–</b>	<b>0.00</b>
<b>Canada (31 May 2025: 0.00%)</b>				
HKD	189,800	China Gold International Resources Corp. Ltd.	3,623	0.05
<b>Total Canada</b>			<b>3,623</b>	<b>0.05</b>
<b>Cayman Islands (31 May 2025: 17.66%)</b>				
HKD	1,462,000	3SBio, Inc. <sup>2</sup>	5,870	0.07
HKD	630,500	AAC Technologies Holdings, Inc.	2,972	0.04
TWD	103,822	Airtac International Group	2,987	0.04
HKD	516,000	Akeso, Inc. <sup>2</sup>	8,145	0.10
TWD	60,000	Alchip Technologies Ltd.	6,318	0.08
HKD	13,712,124	Alibaba Group Holding Ltd.	266,824	3.35
HKD	1,009,889	ANTA Sports Products Ltd. <sup>2</sup>	11,006	0.14
USD	51,743	Autohome, Inc. ADR	1,229	0.02
HKD	1,776,568	Baidu, Inc. 'A'	25,968	0.33
HKD	185,900	Bilibili, Inc. 'Z' <sup>2</sup>	4,928	0.06
TWD	140,000	Bizlink Holding, Inc.	7,182	0.09
HKD	3,380,000	Bosideng International Holdings Ltd.	2,153	0.03
HKD	645,000	C&D International Investment Group Ltd., REIT	1,371	0.02
TWD	1,235,119	Chailease Holding Co. Ltd.	4,053	0.05
HKD	3,405,000	China Feihe Ltd. <sup>2</sup>	1,811	0.02
HKD	2,314,500	China Hongqiao Group Ltd.	9,174	0.11
HKD	3,045,000	China Huishan Dairy Holdings Co. Ltd. <sup>2/3/4</sup>	–	0.00
HKD	316,600	China Literature Ltd. <sup>2</sup>	1,527	0.02
HKD	2,406,000	China Mengniu Dairy Co. Ltd.	4,639	0.06
HKD	2,635,115	China Resources Land Ltd., REIT	10,208	0.13
CNY	53,612	China Resources Microelectronics Ltd. 'A'	352	0.00
HKD	626,000	China Resources Mixc Lifestyle Services Ltd., REIT <sup>2</sup>	3,564	0.04

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES EMERGING MARKETS INDEX FUND (IE) (continued) As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Cayman Islands (continued)</b>				
HKD	1,073,250	China State Construction International Holdings Ltd. <sup>2</sup>	1,281	0.02
HKD	1,587,800	Chow Tai Fook Jewellery Group Ltd. <sup>2</sup>	2,784	0.03
HKD	642,600	ENN Energy Holdings Ltd.	5,856	0.07
CNY	189,519	GalaxyCore, Inc. 'A'	392	0.00
HKD	18,684,000	GCL Technology Holdings Ltd. <sup>2</sup>	2,784	0.03
HKD	848,800	GDS Holdings Ltd. 'A' <sup>2</sup>	3,628	0.05
HKD	4,911,628	Geely Automobile Holdings Ltd.	10,687	0.13
HKD	968,000	Genscript Biotech Corp. <sup>2</sup>	1,854	0.02
HKD	309,800	Giant Biogene Holding Co. Ltd. <sup>2</sup>	1,440	0.02
USD	154,112	H World Group Ltd. ADR <sup>2</sup>	7,105	0.09
HKD	1,238,000	Haidilao International Holding Ltd. <sup>2</sup>	2,186	0.03
HKD	497,000	Haitian International Holdings Ltd.	1,393	0.02
HKD	976,000	Hansoh Pharmaceutical Group Co. Ltd. <sup>2</sup>	5,042	0.06
HKD	454,000	Hengan International Group Co. Ltd.	1,636	0.02
HKD	4,134,600	Horizon Robotics <sup>2</sup>	4,185	0.05
HKD	1,184,500	Innovent Biologics, Inc.	14,316	0.18
HKD	1,951,800	J&T Global Express Ltd.	2,402	0.03
HKD	923,700	JD Health International, Inc.	7,249	0.09
HKD	1,677,700	JD Logistics, Inc.	2,623	0.03
HKD	1,905,923	JD.com, Inc. 'A'	28,519	0.36
USD	299,954	Kanzhun Ltd. ADR	6,629	0.08
HKD	1,602,443	KE Holdings, Inc., REIT 'A' <sup>2</sup>	9,274	0.12
HKD	2,457,000	Kingdee International Software Group Co. Ltd. <sup>2</sup>	4,456	0.06
HKD	803,800	Kingsoft Corp. Ltd. <sup>2</sup>	2,957	0.04
HKD	2,012,900	Kuaishou Technology <sup>2</sup>	17,529	0.22
USD	57,015	Legend Biotech Corp. ADR	1,580	0.02
HKD	991,010	Li Auto, Inc. 'A' <sup>2</sup>	9,158	0.11
HKD	1,929,000	Li Ning Co. Ltd.	4,301	0.05
HKD	1,766,000	Longfor Group Holdings Ltd., REIT <sup>2</sup>	2,205	0.03
HKD	2,782,000	Meitu, Inc.	3,073	0.04
HKD	3,973,900	Meituan 'B'	52,318	0.66
HKD	396,200	MINISO Group Holding Ltd.	1,978	0.02
HKD	70,650	NetEase Cloud Music, Inc. <sup>2</sup>	1,753	0.02
HKD	1,389,805	NetEase, Inc.	38,201	0.48
HKD	1,002,230	New Oriental Education & Technology Group, Inc.	5,188	0.06
HKD	1,448,602	NIO, Inc. 'A' <sup>2</sup>	8,097	0.10
USD	2,524,526	NU Holdings Ltd. 'A'	43,902	0.55
USD	566,562	PDD Holdings, Inc. ADR	65,767	0.83
HKD	438,000	Pop Mart International Group Ltd.	12,647	0.16
USD	81,519	Qfin Holdings, Inc. ADR	1,592	0.02
HKD	689,269	Shenzhou International Group Holdings Ltd.	6,131	0.08
HKD	8,389,000	Sino Biopharmaceutical Ltd.	7,596	0.10
HKD	1,493,000	Smooere International Holdings Ltd.	2,551	0.03
USD	177,986	StoneCo Ltd. 'A'	2,999	0.04
HKD	585,124	Sunny Optical Technology Group Co. Ltd.	4,772	0.06
USD	339,186	TAL Education Group ADR	3,731	0.05
HKD	5,114,300	Tencent Holdings Ltd.	401,690	5.04

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Cayman Islands (continued)</b>				
USD	465,623	Tencent Music Entertainment Group ADR	8,591	0.11
HKD	1,582,000	Tingyi Cayman Islands Holding Corp.	2,424	0.03
HKD	1,087,200	Tongcheng Travel Holdings Ltd. <sup>2</sup>	3,061	0.04
HKD	495,605	Trip.com Group Ltd.	34,056	0.43
USD	254,147	Vipshop Holdings Ltd. ADR	4,991	0.06
HKD	3,769,000	Want Want China Holdings Ltd.	2,256	0.03
HKD	2,819,500	Wuxi Biologics Cayman, Inc.	11,284	0.14
HKD	244,500	WuXi XDC Cayman, Inc.	2,055	0.03
HKD	13,736,080	Xiaomi Corp. 'B'	72,371	0.91
HKD	4,070,000	Xinyi Solar Holdings Ltd. <sup>2</sup>	1,683	0.02
USD	271,465	XP, Inc. 'A'	5,351	0.07
HKD	1,015,880	XPeng, Inc. 'A' <sup>2</sup>	10,947	0.14
HKD	1,373,000	XtalPi Holdings Ltd.	1,765	0.02
HKD	1,058,000	Yadea Group Holdings Ltd. <sup>2</sup>	1,677	0.02
TWD	540,850	Zhen Ding Technology Holding Ltd.	2,507	0.03
HKD	330,441	ZTO Express Cayman, Inc. <sup>2</sup>	6,770	0.08
		<b>Total Cayman Islands</b>	<b>1,383,507</b>	<b>17.36</b>
<b>Chile (31 May 2025: 0.45%)</b>				
CLP	37,617,581	Banco de Chile	7,091	0.09
CLP	69,520	Banco de Credito e Inversiones SA	4,034	0.05
CLP	46,255,631	Banco Santander Chile	3,468	0.04
USD	19,794	Banco Santander Chile ADR	592	0.01
CLP	1,007,750	Cencosud SA	3,166	0.04
CLP	915,763	Empresas CMPC SA	1,278	0.01
CLP	313,406	Empresas Copec SA	2,242	0.03
CLP	17,875,118	Enel Americas SA	1,734	0.02
CLP	13,811,576	Enel Chile SA	1,076	0.01
USD	129,253	Enel Chile SA ADR <sup>2</sup>	498	0.01
CLP	492,138	Falabella SA	3,179	0.04
CLP	257,454,051	Latam Airlines Group SA	6,184	0.08
CLP	611,799	Plaza SA, REIT	2,108	0.03
CLP	115,705	Sociedad Quimica y Minera de Chile SA, Preference 'B'	7,474	0.09
		<b>Total Chile</b>	<b>44,124</b>	<b>0.55</b>
<b>China (31 May 2025: 10.76%)</b>				
CNY	314,497	360 Security Technology, Inc. 'A'	606	0.01
CNY	66,996	37 Interactive Entertainment Network Technology Group Co. Ltd. 'A'	195	0.00
CNY	52,100	Accelink Technologies Co. Ltd. 'A'	447	0.01
CNY	17,174	ACM Research Shanghai, Inc. 'A'	384	0.00
CNY	28,484	Advanced Micro-Fabrication Equipment, Inc. China 'A'	1,080	0.01
CNY	134,300	AECC Aviation Power Co. Ltd. 'A'	706	0.01
CNY	4,343,200	Agricultural Bank of China Ltd. 'A'	4,940	0.06
HKD	22,080,916	Agricultural Bank of China Ltd. 'H'	16,535	0.21

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES EMERGING MARKETS INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>China (continued)</b>				
CNY	519,321	Aier Eye Hospital Group Co. Ltd. 'A'	845	0.01
CNY	500,988	Air China Ltd. 'A'	569	0.01
CNY	530,891	Aluminum Corp. of China Ltd. 'A'	789	0.01
CNY	530,891	Aluminum Corp. of China Ltd. 'H' <sup>2</sup>	4,303	0.05
HKD	3,194,000	Angel Yeast Co. Ltd. 'A'	88	0.00
CNY	15,091	Anhui Conch Cement Co. Ltd. 'A'	540	0.01
CNY	167,182	Anhui Conch Cement Co. Ltd. 'H' <sup>2</sup>	3,092	0.04
HKD	1,028,000	Anhui Gujing Distillery Co. Ltd. 'A'	701	0.01
CNY	29,795	Anhui Gujing Distillery Co. Ltd. 'B'	1,098	0.01
HKD	87,200	Anhui Jianghuai Automobile Group Corp. Ltd. 'A'	837	0.01
CNY	120,700	Anker Innovations Technology Co. Ltd. 'A'	405	0.00
CNY	25,930	Avary Holding Shenzhen Co. Ltd. 'A'	717	0.01
CNY	112,375	AviChina Industry & Technology Co. Ltd. 'H' <sup>2</sup>	1,158	0.01
HKD	2,323,000	BAIC BluePark New Energy Technology Co. Ltd. 'A'	205	0.00
CNY	185,000	Bank of Beijing Co. Ltd. 'A'	628	0.01
CNY	781,398	Bank of Changsha Co. Ltd. 'A'	161	0.00
CNY	118,000	Bank of Chengdu Co. Ltd. 'A'	321	0.00
CNY	134,700	Bank of China Ltd. 'A'	1,808	0.02
CNY	2,106,100	Bank of China Ltd. 'H'	34,103	0.43
HKD	56,733,100	Bank of Communications Co. Ltd. 'A'	2,962	0.04
CNY	2,758,900	Bank of Communications Co. Ltd. 'H'	6,471	0.08
HKD	7,055,985	Bank of Hangzhou Co. Ltd. 'A'	567	0.01
CNY	256,899	Bank of Jiangsu Co. Ltd. 'A'	1,443	0.02
CNY	951,440	Bank of Nanjing Co. Ltd. 'A'	837	0.01
CNY	511,600	Bank of Ningbo Co. Ltd. 'A'	1,439	0.02
CNY	358,487	Bank of Shanghai Co. Ltd. 'A'	885	0.01
CNY	632,970	Baoshan Iron & Steel Co. Ltd. 'A'	1,150	0.01
CNY	1,121,088	Beijing Compass Technology Development Co. Ltd. 'A'	508	0.01
CNY	29,300	Beijing Enlight Media Co. Ltd. 'A'	416	0.01
CNY	179,000	Beijing Kingsoft Office Software, Inc. 'A'	1,196	0.01
CNY	27,148	Beijing New Building Materials plc 'A'	447	0.01
CNY	124,896	Beijing Roborock Technology Co. Ltd. 'A'	161	0.00
CNY	7,484	Beijing Tiantan Biological Products Corp. Ltd. 'A'	372	0.00
CNY	152,040	Beijing Tong Ren Tang Co. Ltd. 'A'	262	0.00
CNY	55,300	Beijing Wantai Biological Pharmacy Enterprise Co. Ltd. 'A'	244	0.00
CNY	35,872	Beijing Yanjing Brewery Co. Ltd. 'A'	98	0.00

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>China (continued)</b>				
CNY	2,492,400	Beijing-Shanghai High Speed Railway Co. Ltd. 'A'	1,795	0.02
CNY	11,061	Bestechnic Shanghai Co. Ltd. 'A'	357	0.00
CNY	158,400	BOC International China Co. Ltd. 'A'	290	0.00
CNY	158,400	BOE Technology Group Co. Ltd. 'A'	926	0.01
CNY	1,696,700	BYD Co. Ltd. 'A'	3,696	0.05
CNY	274,496	BYD Co. Ltd. 'H'	36,818	0.46
HKD	2,940,000	Caitong Securities Co. Ltd. 'A'	255	0.00
CNY	220,738	Cambricon Technologies Corp. Ltd. 'A'	3,795	0.05
CNY	20,156	Capital Securities Co. Ltd. 'A'	461	0.01
CNY	155,800	CCOOP Group Co. Ltd. 'A'	492	0.01
CNY	1,348,500	CGN Power Co. Ltd. 'A'	328	0.00
CNY	614,937	CGN Power Co. Ltd. 'H'	3,080	0.04
HKD	7,915,000	Changchun High-Tech Industry Group Co. Ltd. 'A'	303	0.00
CNY	21,594	Changjiang Securities Co. Ltd. 'A'	148	0.00
CNY	131,400	Changzhou Xingyu Automotive Lighting Systems Co. Ltd. 'A'	186	0.00
CNY	10,900	Chaozhou Three-Circle Group Co. Ltd. 'A'	504	0.01
CNY	80,892	Chifeng Jilong Gold Mining Co. Ltd. 'A'	531	0.01
CNY	117,200	China CITIC Bank Corp. Ltd. 'A'	654	0.01
CNY	596,100	China CITIC Bank Corp. Ltd. 'H'	5,914	0.07
HKD	6,421,600	China CITIC Financial Asset Management Co. Ltd. 'H' <sup>2</sup>	1,520	0.02
HKD	11,491,000	China Coal Energy Co. Ltd. 'H'	2,026	0.03
HKD	1,501,000	China Communications Services Corp. Ltd. 'H'	1,144	0.01
HKD	1,828,800	China Construction Bank Corp. 'A'	1,548	0.02
CNY	1,132,532	China Construction Bank Corp. 'H'	80,548	1.01
HKD	76,757,927	China CSSC Holdings Ltd. 'A'	1,805	0.02
CNY	371,200	China Eastern Airlines Corp. Ltd. 'A'	439	0.01
CNY	615,564	China Energy Engineering Corp. Ltd. 'A'	542	0.01
CNY	1,631,300	China Everbright Bank Co. Ltd. 'A'	999	0.01
CNY	1,955,900	China Galaxy Securities Co. Ltd. 'A'	703	0.01
CNY	312,500	China Galaxy Securities Co. Ltd. 'H'	3,728	0.05
HKD	2,851,500	China Great Wall Securities Co. Ltd. 'A'	112	0.00
CNY	78,200	China Greatwall Technology Group Co. Ltd. 'A'	276	0.00
CNY	130,200	China International Capital Corp. Ltd. 'A'	706	0.01
CNY	143,100	China International Capital Corp. Ltd. 'H'	3,299	0.04
HKD	1,354,800	China Jushi Co. Ltd. 'A'	520	0.01
CNY	246,350			

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES EMERGING MARKETS INDEX FUND (IE) (continued) As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>China (continued)</b>				
CNY	115,300	China Life Insurance Co. Ltd. 'A'	710	0.01
HKD	5,939,587	China Life Insurance Co. Ltd. 'H'	20,491	0.26
HKD	2,022,000	China Longyuan Power Group Corp. Ltd. 'H' <sup>2</sup>	1,787	0.02
CNY	987,592	China Merchants Bank Co. Ltd. 'A'	6,000	0.08
HKD	3,114,864	China Merchants Bank Co. Ltd. 'H' <sup>2</sup>	20,924	0.26
CNY	419,700	China Merchants Energy Shipping Co. Ltd. 'A'	523	0.01
CNY	355,900	China Merchants Expressway Network & Technology Holdings Co. Ltd. 'A'	501	0.01
CNY	435,769	China Merchants Securities Co. Ltd. 'A'	1,004	0.01
CNY	694,386	China Merchants Shekou Industrial Zone Holdings Co. Ltd., REIT 'A'	910	0.01
CNY	1,525,995	China Minsheng Banking Corp. Ltd. 'A'	883	0.01
HKD	5,485,173	China Minsheng Banking Corp. Ltd. 'H'	3,065	0.04
HKD	2,938,000	China National Building Material Co. Ltd. 'H'	1,974	0.02
CNY	489,293	China National Chemical Engineering Co. Ltd. 'A'	516	0.01
CNY	1,034,300	China National Nuclear Power Co. Ltd. 'A'	1,263	0.02
CNY	19,360	China National Software & Service Co. Ltd. 'A'	124	0.00
CNY	180,500	China Northern Rare Earth Group High-Tech Co. Ltd. 'A'	1,149	0.01
HKD	1,674,000	China Oilfield Services Ltd. 'H'	1,559	0.02
CNY	293,759	China Pacific Insurance Group Co. Ltd. 'A'	1,444	0.02
HKD	2,126,933	China Pacific Insurance Group Co. Ltd. 'H' <sup>2</sup>	8,436	0.11
CNY	1,737,893	China Petroleum & Chemical Corp. 'A'	1,421	0.02
HKD	18,532,467	China Petroleum & Chemical Corp. 'H'	10,497	0.13
CNY	823,200	China Railway Group Ltd. 'A'	632	0.01
HKD	3,320,000	China Railway Group Ltd. 'H' <sup>2</sup>	1,667	0.02
CNY	183,554	China Railway Signal & Communication Corp. Ltd. 'A'	135	0.00
CNY	30,000	China Rare Earth Resources And Technology Co. Ltd. 'A'	199	0.00
CNY	80,598	China Resources Sanjiu Medical & Pharmaceutical Co. Ltd. 'A'	320	0.00
CNY	352,270	China Shenhua Energy Co. Ltd. 'A'	2,050	0.03
HKD	2,664,500	China Shenhua Energy Co. Ltd. 'H' <sup>2</sup>	13,628	0.17
CNY	762,600	China Southern Airlines Co. Ltd. 'A'	731	0.01
CNY	2,218,797	China State Construction Engineering Corp. Ltd. 'A'	1,632	0.02

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>China (continued)</b>				
CNY	1,368,800	China Three Gorges Renewables Group Co. Ltd. 'A'	809	0.01
CNY	118,860	China Tourism Group Duty Free Corp. Ltd. 'A'	1,329	0.02
HKD	3,736,300	China Tower Corp. Ltd. 'H'	5,908	0.07
CNY	1,699,700	China United Network Communications Ltd. 'A'	1,298	0.02
CNY	724,990	China Vanke Co. Ltd., REIT 'A'	552	0.01
HKD	2,320,717	China Vanke Co. Ltd., REIT 'H' <sup>2</sup>	1,085	0.01
CNY	1,233,008	China Yangtze Power Co. Ltd. 'A'	4,880	0.06
CNY	875,850	China Zhesang Bank Co. Ltd. 'A'	380	0.00
CNY	318,784	Chongqing Changan Automobile Co. Ltd. 'A'	538	0.01
CNY	249,600	Chongqing Rural Commercial Bank Co. Ltd. 'A'	230	0.00
HKD	1,559,000	Chongqing Rural Commercial Bank Co. Ltd. 'H'	1,258	0.02
CNY	176,300	Chongqing Zhifei Biological Products Co. Ltd. 'A'	513	0.01
CNY	254,500	Citic Pacific Special Steel Group Co. Ltd. 'A'	545	0.01
CNY	621,004	CITIC Securities Co. Ltd. 'A'	2,424	0.03
HKD	1,343,150	CITIC Securities Co. Ltd. 'H' <sup>2</sup>	4,613	0.06
CNY	805,096	CMOC Group Ltd. 'A'	1,848	0.02
HKD	3,051,000	CMOC Group Ltd. 'H'	6,333	0.08
CNY	77,560	CNGR Advanced Material Co. Ltd. 'A'	461	0.01
CNY	568,300	CNPC Capital Co. Ltd. 'A'	736	0.01
CNY	213,578	Contemporary Amperex Technology Co. Ltd. 'A'	11,276	0.14
HKD	57,000	Contemporary Amperex Technology Co. Ltd. 'H'	3,456	0.04
CNY	201,400	COSCO SHIPPING Energy Transportation Co. Ltd. 'A'	344	0.00
CNY	576,969	COSCO SHIPPING Holdings Co. Ltd. 'A'	1,192	0.01
HKD	2,105,648	COSCO SHIPPING Holdings Co. Ltd. 'H' <sup>2</sup>	3,584	0.04
CNY	1,145,500	CRRC Corp. Ltd. 'A'	1,178	0.01
HKD	3,445,000	CRRC Corp. Ltd. 'H'	2,735	0.03
CNY	211,498	CSC Financial Co. Ltd. 'A'	742	0.01
CNY	250,632	CSI Solar Co. Ltd. 'A'	610	0.01
CNY	53,260	CSPC Innovation Pharmaceutical Co. Ltd. 'A'	245	0.00
CNY	1,030,300	Daqin Railway Co. Ltd. 'A'	799	0.01
CNY	1,022,300	Datang International Power Generation Co. Ltd. 'A'	511	0.01
CNY	163,900	Dongfang Electric Corp. Ltd. 'A'	498	0.01
HKD	1,790,000	Dongfeng Motor Group Co. Ltd. 'H'	2,115	0.03
CNY	154,790	Dongxing Securities Co. Ltd. 'A'	288	0.00
CNY	770,557	East Money Information Co. Ltd. 'A'	2,551	0.03
CNY	28,730	Eastroc Beverage Group Co. Ltd. 'A'	1,072	0.01
CNY	23,564	Ecovacs Robotics Co. Ltd. 'A'	262	0.00

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES EMERGING MARKETS INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>China (continued)</b>				
CNY	38,700	Empyrean Technology Co. Ltd. 'A'	573	0.01
CNY	124,000	ENN Natural Gas Co. Ltd. 'A'	374	0.00
CNY	48,640	Eoptolink Technology, Inc. Ltd. 'A'	2,393	0.03
CNY	86,796	Eve Energy Co. Ltd. 'A'	877	0.01
CNY	177,975	Everbright Securities Co. Ltd. 'A'	436	0.01
CNY	1,195,009	Everdisplay Optronics Shanghai Co. Ltd. 'A'	465	0.01
CNY	136,700	Flat Glass Group Co. Ltd. 'A'	312	0.00
CNY	715,845	Focus Media Information Technology Co. Ltd. 'A'	744	0.01
CNY	238,132	Foshan Haitian Flavouring & Food Co. Ltd. 'A'	1,245	0.02
CNY	277,300	Founder Securities Co. Ltd. 'A'	304	0.00
CNY	640,600	Foxconn Industrial Internet Co. Ltd. 'A'	5,503	0.07
CNY	107,797	Fuyao Glass Industry Group Co. Ltd. 'A'	1,005	0.01
HKD	482,400	Fuyao Glass Industry Group Co. Ltd. 'H'	4,173	0.05
CNY	59,670	Ganfeng Lithium Group Co. Ltd. 'A'	528	0.01
HKD	354,000	Ganfeng Lithium Group Co. Ltd. 'H'	2,227	0.03
CNY	1,098,900	GD Power Development Co. Ltd. 'A'	875	0.01
CNY	391,800	GEM Co. Ltd. 'A'	418	0.01
CNY	292,400	GF Securities Co. Ltd. 'A'	874	0.01
CNY	94,600	Giant Network Group Co. Ltd. 'A'	551	0.01
CNY	36,627	GigaDevice Semiconductor, Inc. 'A'	1,052	0.01
CNY	141,989	GoerTek, Inc. 'A'	603	0.01
CNY	225,500	Goldwind Science & Technology Co. Ltd. 'A'	492	0.01
CNY	78,967	Goneo Group Co. Ltd. 'A'	479	0.01
CNY	70,400	Gotion High-tech Co. Ltd. 'A'	389	0.00
CNY	99,000	Great Wall Motor Co. Ltd. 'A'	307	0.00
HKD	1,855,250	Great Wall Motor Co. Ltd. 'H'	3,567	0.04
CNY	128,800	Gree Electric Appliances, Inc. of Zhuhai 'A'	735	0.01
CNY	84,298	Guangdong Haid Group Co. Ltd. 'A'	665	0.01
CNY	253,900	Guanghui Energy Co. Ltd. 'A'	180	0.00
CNY	128,900	Guangzhou Automobile Group Co. Ltd. 'A'	169	0.00
CNY	127,147	Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd. 'A'	464	0.01
CNY	50,700	Guangzhou Tinci Materials Technology Co. Ltd. 'A'	296	0.00
CNY	309,300	Guolian Minsheng Securities Co. Ltd. 'A'	448	0.01
CNY	287,000	Guosen Securities Co. Ltd. 'A'	526	0.01
CNY	780,401	Guotai Haitong Securities Co. Ltd.	2,115	0.03
HKD	1,684,912	Guotai Haitong Securities Co. Ltd. 'H'	3,365	0.04

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>China (continued)</b>				
CNY	176,480	Guoyuan Securities Co. Ltd. 'A'	205	0.00
CNY	360,998	Haier Smart Home Co. Ltd. 'A'	1,408	0.02
HKD	1,890,799	Haier Smart Home Co. Ltd. 'H'	6,455	0.08
CNY	1,841,400	Hainan Airlines Holding Co. Ltd. 'A'	451	0.01
CNY	195,100	Hainan Airport Infrastructure Co. Ltd., REIT 'A'	137	0.00
CNY	50,700	Haisco Pharmaceutical Group Co. Ltd. 'A'	429	0.01
CNY	230,001	Hangzhou First Applied Material Co. Ltd. 'A'	459	0.01
CNY	135,700	Hangzhou Silan Microelectronics Co. Ltd. 'A'	536	0.01
CNY	22,750	Hangzhou Tigermed Consulting Co. Ltd. 'A'	164	0.00
CNY	55,000	Henan Shenhua Coal Industry & Electricity Power Co. Ltd. 'A'	191	0.00
CNY	123,300	Henan Shuanghui Investment & Development Co. Ltd. 'A'	471	0.01
CNY	337,394	Hengli Petrochemical Co. Ltd. 'A'	903	0.01
CNY	86,500	Hengtong Optic-electric Co. Ltd. 'A'	242	0.00
CNY	29,100	Hithink RoyalFlush Information Network Co. Ltd. 'A'	1,322	0.02
CNY	44,300	Hoshine Silicon Industry Co. Ltd. 'A'	353	0.00
CNY	365,800	Huadian Power International Corp. Ltd. 'A'	266	0.00
CNY	62,920	Huadong Medicine Co. Ltd. 'A'	374	0.00
CNY	307,100	Huafon Chemical Co. Ltd. 'A'	409	0.01
CNY	49,200	Huagong Tech Co. Ltd. 'A'	507	0.01
CNY	69,600	Huaibei Mining Holdings Co. Ltd. 'A'	121	0.00
CNY	581,900	Huaneng Power International, Inc. 'A'	640	0.01
HKD	3,130,000	Huaneng Power International, Inc. 'H'	2,497	0.03
CNY	41,400	Huaqin Technology Co. Ltd. 'A'	514	0.01
CNY	343,500	Huatai Securities Co. Ltd. 'A'	1,025	0.01
HKD	1,060,200	Huatai Securities Co. Ltd. 'H' <sup>2</sup>	2,492	0.03
CNY	664,592	Huaxia Bank Co. Ltd. 'A'	652	0.01
CNY	226,889	Huayu Automotive Systems Co. Ltd. 'A'	623	0.01
CNY	32,430	Huizhou Desay SV Automotive Co. Ltd. 'A'	505	0.01
CNY	168,400	Humanwell Healthcare Group Co. Ltd. 'A'	460	0.01
CNY	258,771	Hunan Valin Steel Co. Ltd. 'A'	204	0.00
CNY	72,044	Hundsun Technologies, Inc. 'A'	299	0.00
CNY	13,539	Hwatsung Technology Co. Ltd. 'A'	259	0.00
CNY	109,900	Hygon Information Technology Co. Ltd. 'A'	3,378	0.04

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES EMERGING MARKETS INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>China (continued)</b>				
CNY	59,344	IEIT Systems Co. Ltd. 'A'	517	0.01
CNY	115,300	Iflytek Co. Ltd. 'A'	808	0.01
CNY	12,060	Imeik Technology Development Co. Ltd. 'A'	248	0.00
CNY	3,071,700	Industrial & Commercial Bank of China Ltd. 'A'	3,524	0.04
HKD	51,956,950	Industrial & Commercial Bank of China Ltd. 'H'	42,977	0.54
CNY	1,007,700	Industrial Bank Co. Ltd. 'A'	3,009	0.04
CNY	249,520	Industrial Securities Co. Ltd. 'A'	239	0.00
CNY	10,194	Ingenic Semiconductor Co. Ltd. 'A'	115	0.00
CNY	2,260,200	Inner Mongolia BaoTou Steel Union Co. Ltd. 'A'	777	0.01
CNY	153,600	Inner Mongolia Dian Tou Energy Corp. Ltd. 'A'	566	0.01
CNY	277,900	Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd. 'A'	192	0.00
CNY	274,597	Inner Mongolia Yili Industrial Group Co. Ltd. 'A'	1,141	0.01
USD	867,100	Inner Mongolia Yitai Coal Co. Ltd. 'B'	1,650	0.02
CNY	43,800	Issoftstone Information Technology Group Co. Ltd. 'A'	295	0.00
CNY	259,700	JA Solar Technology Co. Ltd. 'A'	443	0.01
CNY	98,300	JCET Group Co. Ltd. 'A'	499	0.01
CNY	412,000	Jiangsu Eastern Shenghong Co. Ltd. 'A'	560	0.01
HKD	952,000	Jiangsu Expressway Co. Ltd. 'H'	1,224	0.02
CNY	59,372	Jiangsu Hengli Hydraulic Co. Ltd. 'A'	851	0.01
CNY	309,415	Jiangsu Hengrui Pharmaceuticals Co. Ltd. 'A'	2,717	0.03
CNY	82,000	Jiangsu King's Luck Brewery JSC Ltd. 'A'	438	0.01
CNY	65,698	Jiangsu Yanghe Distillery Co. Ltd. 'A'	615	0.01
CNY	115,600	Jiangsu Zhongtian Technology Co. Ltd. 'A'	259	0.00
CNY	76,501	Jiangxi Copper Co. Ltd. 'A'	405	0.00
HKD	861,000	Jiangxi Copper Co. Ltd. 'H' <sup>2</sup>	3,393	0.04
CNY	224,400	Jinduicheng Molybdenum Co. Ltd. 'A'	442	0.01
CNY	580,176	Jinko Solar Co. Ltd. 'A'	462	0.01
CNY	93,366	Kangmei Pharmaceutical Co. Ltd. <sup>4</sup>	–	0.00
CNY	143,600	Kuang-Chi Technologies Co. Ltd. 'A'	917	0.01
CNY	104,000	Kunlun Tech Co. Ltd. 'A'	640	0.01
CNY	59,900	Kweichow Moutai Co. Ltd. 'A'	12,291	0.15
HKD	22,700	Laopu Gold Co. Ltd. 'H' <sup>2</sup>	1,961	0.02
CNY	47,000	LB Group Co. Ltd. 'A'	122	0.00
CNY	250,200	Lens Technology Co. Ltd. 'A'	973	0.01
CNY	308,700	Lingyi iTech Guangdong Co. 'A'	607	0.01
CNY	336,620	LONGi Green Energy Technology Co. Ltd. 'A'	884	0.01
CNY	21,962	Loongson Technology Corp. Ltd. 'A'	411	0.01

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>China (continued)</b>				
CNY	344,998	Luxshare Precision Industry Co. Ltd. 'A'	2,820	0.04
CNY	64,100	Luzhou Laojiao Co. Ltd. 'A'	1,232	0.02
CNY	62,700	Mango Excellent Media Co. Ltd. 'A'	230	0.00
CNY	34,060	Maxscend Microelectronics Co. Ltd. 'A'	333	0.00
CNY	993,300	Metallurgical Corp. of China Ltd. 'A'	447	0.01
CNY	174,600	Midea Group Co. Ltd. 'A'	1,973	0.02
HKD	294,600	Midea Group Co. Ltd. 'H'	3,349	0.04
CNY	52,235	Montage Technology Co. Ltd. 'A'	876	0.01
CNY	281,560	Muyuan Foods Co. Ltd. 'A'	2,021	0.03
CNY	383,981	NARI Technology Co. Ltd. 'A'	1,204	0.01
CNY	220,533	National Silicon Industry Group Co. Ltd. 'A'	661	0.01
CNY	38,340	NAURA Technology Group Co. Ltd. 'A'	2,321	0.03
CNY	115,599	New China Life Insurance Co. Ltd. 'A'	1,074	0.01
HKD	771,600	New China Life Insurance Co. Ltd. 'H' <sup>2</sup>	4,597	0.06
CNY	186,114	New Hope Liuhe Co. Ltd. 'A'	248	0.00
CNY	99,442	Nexchip Semiconductor Corp. 'A'	447	0.01
CNY	43,041	Ningbo Deye Technology Co. Ltd. 'A'	493	0.01
CNY	31,500	Ningbo Orient Wires & Cables Co. Ltd. 'A'	258	0.00
CNY	63,155	Ningbo Tuopu Group Co. Ltd. 'A'	563	0.01
CNY	427,700	Ningxia Baofeng Energy Group Co. Ltd. 'A'	1,089	0.01
HKD	1,643,800	Nongfu Spring Co. Ltd. 'H' <sup>2</sup>	10,308	0.13
CNY	169,200	OFILM Group Co. Ltd. 'A'	270	0.00
CNY	53,030	OmniVision Integrated Circuits Group, Inc. 'A'	896	0.01
CNY	324,792	Orient Securities Co. Ltd. 'A'	478	0.01
CNY	352,900	People's Insurance Co. Group of China Ltd. (The 'A'	432	0.01
HKD	7,180,557	People's Insurance Co. Group of China Ltd. (The 'H'	6,502	0.08
CNY	902,200	PetroChina Co. Ltd. 'A'	1,244	0.02
HKD	16,840,000	PetroChina Co. Ltd. 'H'	18,775	0.24
CNY	45,650	Pharmaron Beijing Co. Ltd. 'A'	187	0.00
HKD	5,599,519	PICC Property & Casualty Co. Ltd. 'H'	12,701	0.16
CNY	912,997	Ping An Bank Co. Ltd. 'A'	1,500	0.02
CNY	529,095	Ping An Insurance Group Co. of China Ltd. 'A'	4,415	0.06
HKD	5,349,871	Ping An Insurance Group Co. of China Ltd. 'H' <sup>2</sup>	38,961	0.49
CNY	12,614	Piotech, Inc. 'A'	541	0.01
CNY	748,191	Poly Developments and Holdings Group Co. Ltd., REIT 'A'	715	0.01
CNY	1,261,600	Postal Savings Bank of China Co. Ltd. 'A'	1,014	0.01
HKD	7,201,000	Postal Savings Bank of China Co. Ltd. 'H' <sup>2</sup>	5,087	0.06

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES EMERGING MARKETS INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>China (continued)</b>				
CNY	741,200	Power Construction Corp. of China Ltd. 'A'	569	0.01
CNY	304,500	Qinghai Salt Lake Industry Co. Ltd. 'A'	1,139	0.01
CNY	64,800	Range Intelligent Computing Technology Group Co. Ltd. 'A'	437	0.01
HKD	150,000	Remegen Co. Ltd. 'H' <sup>2</sup>	1,791	0.02
CNY	20,600	Rockchip Electronics Co. Ltd. 'A'	533	0.01
CNY	686,511	Rongsheng Petrochemical Co. Ltd. 'A'	944	0.01
CNY	342,295	SAIC Motor Corp. Ltd. 'A'	725	0.01
CNY	97,500	Sailun Group Co. Ltd. 'A'	220	0.00
CNY	170,700	Sanan Optoelectronics Co. Ltd. 'A'	319	0.00
CNY	430,292	Sany Heavy Industry Co. Ltd. 'A'	1,237	0.02
CNY	183,904	Satellite Chemical Co. Ltd. 'A'	439	0.01
CNY	189,300	SDIC Capital Co. Ltd. 'A'	196	0.00
CNY	425,600	SDIC Power Holdings Co. Ltd. 'A'	829	0.01
CNY	88,300	Seres Group Co. Ltd. 'A'	1,576	0.02
CNY	280,000	SF Holding Co. Ltd. 'A'	1,520	0.02
CNY	52,854	SG Micro Corp. 'A'	487	0.01
CNY	445,297	Shaanxi Coal Industry Co. Ltd. 'A'	1,429	0.02
CNY	154,215	Shandong Gold Mining Co. Ltd. 'A'	795	0.01
HKD	771,000	Shandong Gold Mining Co. Ltd. 'H' <sup>2</sup>	3,424	0.04
CNY	58,500	Shandong Himile Mechanical Science & Technology Co. Ltd. 'A'	570	0.01
CNY	93,310	Shandong Hualu Hengsheng Chemical Co. Ltd. 'A'	373	0.00
CNY	433,100	Shandong Nanshan Aluminum Co. Ltd. 'A'	289	0.00
CNY	117,700	Shandong Sun Paper Industry JSC Ltd. 'A'	249	0.00
HKD	1,943,600	Shandong Weigao Group Medical Polymer Co. Ltd. 'H'	1,386	0.02
CNY	31,437	Shanghai Allist Pharmaceuticals Co. Ltd. 'A'	437	0.01
CNY	106,558	Shanghai Baosight Software Co. Ltd. 'A'	322	0.00
CNY	10,101	Shanghai BOCHU Electronic Technology Corp Ltd 'A'	189	0.00
CNY	630,500	Shanghai Electric Group Co. Ltd. 'A'	780	0.01
CNY	53,511	Shanghai Fosun Pharmaceutical Group Co. Ltd. 'A'	205	0.00
CNY	110,954	Shanghai International Airport Co. Ltd. 'A'	497	0.01
CNY	143,991	Shanghai Pharmaceuticals Holding Co. Ltd. 'A'	363	0.00
CNY	1,447,999	Shanghai Pudong Development Bank Co. Ltd. 'A'	2,352	0.03
CNY	76,870	Shanghai Putailai New Energy Technology Group Co. Ltd. 'A'	290	0.00

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>China (continued)</b>				
CNY	347,700	Shanghai RAAS Blood Products Co. Ltd. 'A'	326	0.00
CNY	410,000	Shanghai Rural Commercial Bank Co. Ltd. 'A'	546	0.01
CNY	39,683	Shanghai United Imaging Healthcare Co. Ltd. 'A'	747	0.01
CNY	75,700	Shanghai Zhangjiang High-Tech Park Development Co. Ltd., REIT 'A'	442	0.01
CNY	131,840	Shanjin International Gold Co. Ltd. 'A'	396	0.00
CNY	163,300	Shanxi Coking Coal Energy Group Co. Ltd. 'A'	155	0.00
CNY	142,756	Shanxi Lu'an Environmental Energy Development Co. Ltd. 'A'	263	0.00
CNY	63,940	Shanxi Xinghuacun Fen Wine Factory Co. Ltd. 'A'	1,757	0.02
CNY	440,000	Shenenergy Co. Ltd. 'A'	523	0.01
CNY	89,800	Shengyi Technology Co. Ltd. 'A'	733	0.01
CNY	27,636	Shennan Circuits Co. Ltd. 'A'	765	0.01
CNY	1,072,299	Shenwan Hongyuan Group Co. Ltd. 'A'	781	0.01
CNY	10,500	Shenzhen Goodix Technology Co. Ltd. 'A'	118	0.00
CNY	58,850	Shenzhen Inovance Technology Co. Ltd. 'A'	588	0.01
CNY	55,100	Shenzhen Kinwong Electronic Co. Ltd. 'A'	510	0.01
CNY	66,032	Shenzhen Mindray Bio-Medical Electronics Co. Ltd. 'A'	1,906	0.02
CNY	37,300	Shenzhen New Industries Biomedical Engineering Co. Ltd. 'A'	311	0.00
CNY	42,400	Shenzhen Salubris Pharmaceuticals Co. Ltd. 'A'	371	0.00
CNY	67,960	Shenzhen Transsion Holdings Co. Ltd. 'A'	616	0.01
CNY	9,807	Sichuan Biokin Pharmaceutical Co. Ltd. 'A'	526	0.01
CNY	331,000	Sichuan Changhong Electric Co. Ltd. 'A'	443	0.01
CNY	187,743	Sichuan Chuantou Energy Co. Ltd. 'A'	387	0.00
CNY	67,000	Sichuan Kelun Pharmaceutical Co. Ltd. 'A'	326	0.00
HKD	39,700	Sichuan Kelun-Biotech Biopharmaceutical Co. Ltd. 'H' <sup>2</sup>	2,327	0.03
CNY	490,980	Sichuan Road and Bridge Group Co. Ltd. 'A'	655	0.01
HKD	1,188,000	Sinopharm Group Co. Ltd. 'H'	3,058	0.04
CNY	261,431	SooChow Securities Co. Ltd. 'A'	330	0.00
CNY	39,100	Spring Airlines Co. Ltd. 'A'	304	0.00
CNY	96,580	Sungrow Power Supply Co. Ltd. 'A'	2,499	0.03
CNY	51,200	Sunwoda Electronic Co. Ltd. 'A'	214	0.00
CNY	76,715	SUPCON Technology Co. Ltd. 'A'	541	0.01

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES EMERGING MARKETS INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>China (continued)</b>				
		Suzhou Dongshan Precision Manufacturing Co. Ltd. 'A'	1,235	0.02
CNY	116,300	Suzhou TFC Optical Communication Co. Ltd. 'A'	847	0.01
CNY	37,900	TBEA Co. Ltd. 'A'	542	0.01
CNY	175,820	TCL Technology Group Corp. 'A'	729	0.01
CNY	1,259,720	TCL Zhonghuan Renewable Energy Technology Co. Ltd. 'A'	529	0.01
CNY	398,247	Tianfeng Securities Co. Ltd. 'A'	446	0.01
CNY	652,700	Tianqi Lithium Corp. 'A'	576	0.01
CNY	74,000	Tianshan Aluminum Group Co. Ltd. 'A'	210	0.00
CNY	116,400	Tianshui Huatian Technology Co. Ltd. 'A'	123	0.00
CNY	79,900	TongFu Microelectronics Co. Ltd. 'A'	175	0.00
CNY	33,700	Tongling Nonferrous Metals Group Co. Ltd. 'A'	447	0.01
CNY	619,800	Tongwei Co. Ltd. 'A'	792	0.01
CNY	244,800	Trina Solar Co. Ltd. 'A'	460	0.01
CNY	179,783	Tsingtao Brewery Co. Ltd. 'A'	298	0.00
CNY	33,100	Tsingtao Brewery Co. Ltd. 'H' <sup>2</sup>	3,500	0.04
HKD	518,000	UBTech Robotics Corp. Ltd. 'H'	2,324	0.03
HKD	160,100	Unigroup Guoxin Microelectronics Co. Ltd. 'A'	661	0.01
CNY	61,459	Unisplendour Corp. Ltd. 'A'	436	0.01
CNY	123,716	Verisilicon Microelectronics Shanghai Co. Ltd. 'A'	568	0.01
CNY	25,713	Victory Giant Technology Huizhou Co. Ltd. 'A'	1,612	0.02
CNY	42,100	Wanhua Chemical Group Co. Ltd. 'A'	1,329	0.02
CNY	140,000	Weichai Power Co. Ltd. 'A'	700	0.01
CNY	285,919	Weichai Power Co. Ltd. 'H'	3,818	0.05
HKD	1,542,400	Wens Foodstuffs Group Co. Ltd. 'A'	725	0.01
CNY	283,498	Western Mining Co. Ltd. 'A'	512	0.01
CNY	157,600	Western Securities Co. Ltd. 'A'	429	0.01
CNY	378,000	Western Superconducting Technologies Co. Ltd. 'A'	215	0.00
CNY	22,934	Wingtech Technology Co. Ltd. 'A'	613	0.01
CNY	105,900	Wuhan Guide Infrared Co. Ltd. 'A'	189	0.00
CNY	108,800	Wuliangye Yibin Co. Ltd. 'A'	2,937	0.04
CNY	176,192	WUS Printed Circuit Kunshan Co. Ltd. 'A'	972	0.01
CNY	98,948	WuXi AppTec Co. Ltd. 'A'	1,454	0.02
CNY	112,692	WuXi AppTec Co. Ltd. 'H'	3,684	0.05
HKD	283,428	XCMG Construction Machinery Co. Ltd. 'A'	792	0.01
CNY	542,400	Xiamen Tungsten Co. Ltd. 'A'	250	0.00
CNY	51,400	Xinjiang Daqo New Energy Co. Ltd. 'A'	629	0.01
CNY	154,968	Yankuang Energy Group Co. Ltd. 'A'	696	0.01
CNY	353,745	Yankuang Energy Group Co. Ltd. 'H' <sup>2</sup>	3,503	0.04

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>China (continued)</b>				
		Yantai Jereh Oilfield Services Group Co. Ltd. 'A'	251	0.00
CNY	31,399	Yealink Network Technology Corp. Ltd. 'A'	176	0.00
CNY	36,893	Yonghui Superstores Co. Ltd. 'A'	425	0.01
CNY	740,500	Yonyou Network Technology Co. Ltd. 'A'	287	0.00
CNY	142,120	YTO Express Group Co. Ltd. 'A'	648	0.01
CNY	268,500	Yunnan Aluminium Co. Ltd. 'A'	296	0.00
CNY	84,700	Yunnan Baiyao Group Co. Ltd. 'A'	688	0.01
CNY	86,777	Yunnan Yuntianhua Co. Ltd. 'A'	294	0.00
CNY	67,100	Yutong Bus Co. Ltd. 'A'	561	0.01
CNY	127,400	Zangge Mining Co. Ltd. 'A'	556	0.01
CNY	64,700	Zhangzhou Pientzehuang Pharmaceutical Co. Ltd. 'A'	960	0.01
CNY	39,500	Zhaojin Mining Industry Co. Ltd. 'H'	5,416	0.07
HKD	1,451,000	Zhejiang China Commodities City Group Co. Ltd. 'A'	622	0.01
CNY	267,200	Zhejiang Chint Electrics Co. Ltd. 'A'	296	0.00
CNY	74,494	Zhejiang Dahua Technology Co. Ltd. 'A'	399	0.00
CNY	148,996	Zhejiang Expressway Co. Ltd. 'H'	1,203	0.01
HKD	1,240,160	Zhejiang Huayou Cobalt Co. Ltd. 'A'	881	0.01
CNY	100,696	Zhejiang Jingsheng Mechanical & Electrical Co. Ltd. 'A'	225	0.00
CNY	43,580	Zhejiang Juhua Co. Ltd. 'A'	588	0.01
CNY	123,900	Zhejiang Leapmotor Technology Co. Ltd. 'H'	2,917	0.04
HKD	428,500	Zhejiang NHU Co. Ltd. 'A'	414	0.01
CNY	120,124	Zhejiang Sanhua Intelligent Controls Co. Ltd. 'A'	416	0.01
CNY	68,500	Zhejiang Wanfeng Auto Wheel Co. Ltd. 'A'	437	0.01
CNY	191,900	Zhejiang Weiming Environment Protection Co. Ltd. 'A'	539	0.01
CNY	168,480	Zhejiang Zheneng Electric Power Co. Ltd. 'A'	642	0.01
CNY	902,100	Zheshang Securities Co. Ltd. 'A'	478	0.01
CNY	308,400	Zhongji Innolight Co. Ltd. 'A'	3,935	0.05
CNY	54,071	Zhongjin Gold Corp. Ltd. 'A'	529	0.01
CNY	166,300	Zhongtai Securities Co. Ltd. 'A'	184	0.00
CNY	196,500	Zhuzhou CRRC Times Electric Co. Ltd. 'A'	275	0.00
CNY	38,976	Zhuzhou CRRC Times Electric Co. Ltd. 'H'	1,760	0.02
HKD	355,000	Zijin Mining Group Co. Ltd. 'A'	4,070	0.05
CNY	1,006,700	Zijin Mining Group Co. Ltd. 'H' <sup>2</sup>	18,702	0.23
HKD	4,743,000	Zoomlion Heavy Industry Science and Technology Co. Ltd. 'A'	368	0.00
CNY	321,777	ZTE Corp. 'A'	1,201	0.01
CNY	201,700			

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES EMERGING MARKETS INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>China (continued)</b>				
HKD	620,768	ZTE Corp. 'H' <sup>2</sup>	2,505	0.03
		<b>Total China</b>	<b>863,130</b>	<b>10.83</b>
<b>Colombia (31 May 2025: 0.12%)</b>				
		Grupo Cibest SA,		
COP	366,470	Preference	5,779	0.07
COP	206,508	Grupo Cibest SA	3,533	0.04
		Interconexion Electrica SA		
COP	321,653	ESP	2,167	0.03
		<b>Total Colombia</b>	<b>11,479</b>	<b>0.14</b>
<b>Cyprus (31 May 2025: 0.00%)</b>				
RUB	68,919	Ozon Holdings plc ADR <sup>3/4</sup>	–	0.00
		<b>Total Cyprus</b>	<b>–</b>	<b>0.00</b>
<b>Czech Republic (31 May 2025: 0.17%)</b>				
CZK	109,266	CEZ A/S <sup>2</sup>	6,688	0.09
CZK	59,802	Komerčni Banka A/S	3,348	0.04
CZK	208,070	Moneta Money Bank A/S	1,894	0.02
		<b>Total Czech Republic</b>	<b>11,930</b>	<b>0.15</b>
<b>Egypt (31 May 2025: 0.06%)</b>				
		Commercial International		
EGP	1,855,249	Bank - Egypt (CIB)	4,186	0.05
		Talaat Moustafa Group,		
EGP	519,245	REIT	785	0.01
		<b>Total Egypt</b>	<b>4,971</b>	<b>0.06</b>
<b>Greece (31 May 2025: 0.62%)</b>				
EUR	1,735,947	Alpha Bank SA	7,080	0.09
		Eurobank Ergasias		
EUR	2,089,728	Services and Holdings SA	8,263	0.10
EUR	32,000	FF Group <sup>2/3/4</sup>	–	0.00
		Hellenic		
		Telecommunications		
EUR	119,837	Organization SA	2,380	0.03
EUR	82,622	JUMBO SA	2,623	0.03
		National Bank of Greece		
EUR	693,595	SA	10,867	0.14
EUR	155,211	OPAP SA	3,174	0.04
		Piraeus Financial Holdings		
EUR	928,848	SA	7,621	0.09
EUR	140,901	Public Power Corp. SA	2,845	0.04
		<b>Total Greece</b>	<b>44,853</b>	<b>0.56</b>
<b>Hong Kong (31 May 2025: 0.79%)</b>				
		Beijing Enterprises		
HKD	359,000	Holdings Ltd.	1,570	0.02
		BYD Electronic		
HKD	639,000	International Co. Ltd. <sup>2</sup>	2,722	0.03
		China Merchants Port		
HKD	1,031,162	Holdings Co. Ltd.	2,075	0.02
		China Nonferrous Mining		
HKD	1,090,000	Corp. Ltd. <sup>2</sup>	2,093	0.03
		China Overseas Land &		
HKD	3,112,500	Investment Ltd., REIT <sup>2</sup>	5,313	0.07
		China Power International		
HKD	3,015,000	Development Ltd. <sup>2</sup>	1,328	0.02
		China Resources Beer		
HKD	1,327,210	Holdings Co. Ltd.	4,739	0.06
		China Resources Power		
HKD	1,657,366	Holdings Co. Ltd. <sup>2</sup>	3,955	0.05
		China Taiping Insurance		
HKD	1,151,874	Holdings Co. Ltd. <sup>2</sup>	2,570	0.03

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Hong Kong (continued)</b>				
HKD	3,253,338	CITIC Ltd.	5,085	0.06
		CSPC Pharmaceutical		
HKD	6,714,559	Group Ltd.	6,822	0.08
HKD	1,538,000	Far East Horizon Ltd. <sup>2</sup>	1,572	0.02
HKD	1,898,040	Fosun International Ltd.	1,185	0.01
		Guangdong Investment		
HKD	2,344,000	Ltd.	2,252	0.03
		Hua Hong Semiconductor		
HKD	592,000	Ltd. 'H' <sup>2</sup>	5,665	0.07
HKD	5,542,000	Lenovo Group Ltd.	6,890	0.09
HKD	3,424,000	MMG Ltd. <sup>2</sup>	3,039	0.04
HKD	597,500	Sinotruk Hong Kong Ltd.	2,077	0.03
		Zijin Gold International		
HKD	170,900	Co. Ltd.	3,056	0.04
		<b>Total Hong Kong</b>	<b>64,008</b>	<b>0.80</b>
<b>Hungary (31 May 2025: 0.29%)</b>				
		MOL Hungarian Oil & Gas		
HUF	301,233	plc	2,667	0.03
HUF	178,791	OTP Bank Nyrt.	18,608	0.24
HUF	107,074	Richter Gedeon Nyrt.	3,171	0.04
		<b>Total Hungary</b>	<b>24,446</b>	<b>0.31</b>
<b>India (31 May 2025: 18.55%)</b>				
		ABB India Ltd.	2,565	0.03
INR	44,330	Adani Enterprises Ltd.	3,372	0.04
INR	132,282	Adani Ports & Special		
		Economic Zone Ltd.	7,421	0.09
INR	437,614	Adani Power Ltd.	3,749	0.05
INR	2,273,621	Alkem Laboratories Ltd.	2,198	0.03
INR	34,576	Ambuja Cements Ltd.	3,080	0.04
INR	500,751	APL Apollo Tubes Ltd.	2,730	0.03
INR	142,077	Apollo Hospitals Enterprise		
INR	84,052	Ltd.	6,893	0.09
INR	2,390,623	Ashok Leyland Ltd.	4,226	0.05
INR	272,739	Asian Paints Ltd.	8,765	0.11
INR	92,524	Astral Ltd.	1,490	0.02
		AU Small Finance Bank		
INR	301,645	Ltd.	3,221	0.04
INR	197,123	Aurobindo Pharma Ltd.	2,703	0.03
INR	129,452	Avenue Supermarts Ltd.	5,784	0.07
INR	1,832,708	Axis Bank Ltd.	26,220	0.33
INR	53,383	Bajaj Auto Ltd.	5,415	0.07
INR	2,234,976	Bajaj Finance Ltd.	25,923	0.33
INR	300,076	Bajaj Finserv Ltd.	7,025	0.09
		Bajaj Holdings &		
INR	22,100	Investment Ltd.	2,841	0.04
INR	68,025	Balkrishna Industries Ltd.	1,756	0.02
INR	882,024	Bank of Baroda	2,858	0.04
INR	2,977,338	Bharat Electronics Ltd.	13,705	0.17
INR	190,798	Bharat Forge Ltd.	3,058	0.04
		Bharat Heavy Electricals		
INR	887,770	Ltd.	2,887	0.04
		Bharat Petroleum Corp.		
INR	1,164,078	Ltd.	4,673	0.06
INR	2,048,067	Bharti Airtel Ltd.	48,120	0.60
INR	5,897	Bosch Ltd.	2,381	0.03
INR	87,342	Britannia Industries Ltd.	5,708	0.07
INR	126,393	BSE Ltd.	4,101	0.05
INR	1,563,802	Canara Bank	2,650	0.03
		CG Power & Industrial		
INR	575,618	Solutions Ltd.	4,330	0.05

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES EMERGING MARKETS INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>India (continued)</b>				
		Cholamandalam Investment and Finance Co. Ltd.	6,771	0.09
INR	348,869	Cipla Ltd.	7,963	0.10
INR	465,117	Coal India Ltd.	6,303	0.08
INR	1,498,935	Colgate-Palmolive India Ltd.	2,529	0.03
INR	104,295	Coromandel International Ltd.	2,482	0.03
INR	93,201	Cummins India Ltd.	5,496	0.07
INR	109,746	Dabur India Ltd.	2,444	0.03
INR	422,544	Divi's Laboratories Ltd.	7,150	0.09
INR	98,747	Dixon Technologies India Ltd.	4,787	0.06
INR	29,324	DLF Ltd., REIT	4,818	0.06
INR	595,545	Dr Reddy's Laboratories Ltd.	6,093	0.08
INR	432,987	Eicher Motors Ltd.	8,382	0.11
INR	106,295	Eternal Ltd.	6,598	0.08
INR	1,966,717	Fortis Healthcare Ltd.	4,150	0.05
INR	403,896	FSN E-Commerce Ventures Ltd.	2,618	0.03
INR	876,044	GAIL India Ltd.	3,376	0.04
INR	1,714,856	GE Vernova T&D India Ltd.	3,292	0.04
INR	102,185	GMR Airports Ltd.	2,576	0.03
INR	2,126,555	Godrej Consumer Products Ltd.	4,216	0.05
INR	329,143	Godrej Properties Ltd., REIT	2,735	0.03
INR	115,706	Grasim Industries Ltd.	6,457	0.08
INR	210,829	Havells India Ltd.	2,875	0.04
INR	178,340	HCL Technologies Ltd.	13,634	0.17
INR	750,844	HDFC Asset Management Co. Ltd.	4,523	0.06
INR	151,368	HDFC Bank Ltd.	102,222	1.28
INR	9,074,527	HDFC Life Insurance Co. Ltd.	6,838	0.09
INR	800,318	Hero MotoCorp Ltd.	6,676	0.08
INR	96,717	Hindalco Industries Ltd.	9,672	0.12
INR	1,070,160	Hindustan Aeronautics Ltd.	7,978	0.10
INR	157,090	Hindustan Petroleum Corp. Ltd.	3,820	0.05
INR	746,801	Hindustan Unilever Ltd.	17,992	0.23
INR	652,454	Hitachi Energy India Ltd.	2,679	0.03
INR	10,863	Hyundai Motor India Ltd.	3,480	0.04
INR	133,827	ICICI Bank Ltd.	65,517	0.82
INR	4,219,718	ICICI Lombard General Insurance Co. Ltd.	4,301	0.05
INR	195,257	ICICI Prudential Life Insurance Co. Ltd.	2,166	0.03
INR	312,606	IDFC First Bank Ltd.	2,558	0.03
INR	2,855,107	Indian Hotels Co. Ltd. (The)	5,728	0.07
INR	688,416	Indian Oil Corp. Ltd.	4,162	0.05
INR	2,301,498	Indian Railway Catering & Tourism Corp. Ltd.	1,519	0.02
INR	197,849	Indus Towers Ltd.	4,701	0.06
INR	1,048,374	IndusInd Bank Ltd.	4,331	0.05
INR	451,262	Info Edge India Ltd.	4,424	0.06
INR	297,463	Infosys Ltd.	46,268	0.58
INR	2,652,741	InterGlobe Aviation Ltd.	9,784	0.12
INR	148,291	ITC Ltd.	10,741	0.13
INR	2,376,671	Jindal Stainless Ltd.	2,245	0.03
INR	260,432	Jindal Steel Ltd.	3,387	0.04
INR	290,052	Jio Financial Services Ltd.	7,639	0.10
INR	2,231,584	JSW Energy Ltd.	2,098	0.03
INR	383,949			

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>India (continued)</b>				
INR	492,251	JSW Steel Ltd.	6,385	0.08
INR	300,568	Jubilant Foodworks Ltd.	2,021	0.03
INR	345,527	Kalyan Jewellers India Ltd.	1,952	0.02
INR	872,981	Kotak Mahindra Bank Ltd.	20,734	0.26
INR	242,820	Larsen & Toubro Ltd.	11,048	0.14
USD	292,152	Larsen & Toubro Ltd. GDR	13,322	0.17
INR	245,456	Lodha Developers Ltd., REIT	3,151	0.04
INR	61,287	LTIMindtree Ltd.	4,177	0.05
INR	185,370	Lupin Ltd.	4,315	0.05
INR	744,412	Mahindra & Mahindra Ltd.	31,270	0.39
INR	95,141	Mankind Pharma Ltd.	2,394	0.03
INR	408,847	Marico Ltd.	3,279	0.04
INR	100,211	Maruti Suzuki India Ltd.	17,813	0.22
INR	636,408	Max Healthcare Institute Ltd.	8,273	0.10
INR	80,498	Mphasis Ltd.	2,530	0.03
INR	1,806	MRF Ltd.	3,077	0.04
INR	99,030	Muthoot Finance Ltd.	4,145	0.05
INR	542,544	Nestle India Ltd.	7,649	0.10
INR	2,358,759	NHPC Ltd.	2,024	0.03
INR	2,403,543	NMDC Ltd.	1,986	0.03
INR	3,434,246	NTPC Ltd.	12,534	0.16
INR	105,512	Oberoi Realty Ltd., REIT	1,943	0.02
INR	2,414,420	Oil & Natural Gas Corp. Ltd.	6,566	0.08
INR	405,214	Oil India Ltd.	1,872	0.02
INR	306,071	One 97 Communications Ltd.	4,519	0.06
INR	17,889	Oracle Financial Services Software Ltd.	1,621	0.02
INR	5,063	Page Industries Ltd.	2,169	0.03
INR	279,873	PB Fintech Ltd.	5,691	0.07
INR	87,401	Persistent Systems Ltd.	6,208	0.08
INR	600,636	Petronet LNG Ltd.	1,825	0.02
INR	148,439	Phoenix Mills Ltd. (The), REIT	2,882	0.04
INR	58,388	PI Industries Ltd.	2,217	0.03
INR	234,295	Pidilite Industries Ltd.	3,850	0.05
INR	44,359	Polycab India Ltd.	3,705	0.05
INR	1,246,340	Power Finance Corp. Ltd.	5,054	0.06
INR	3,711,741	Power Grid Corp. of India Ltd.	11,202	0.14
INR	147,398	Prestige Estates Projects Ltd., REIT	2,764	0.03
INR	1,812,010	Punjab National Bank	2,522	0.03
INR	427,810	Rail Vikas Nigam Ltd.	1,550	0.02
INR	945,795	REC Ltd.	3,816	0.05
INR	1,926,733	Reliance Industries Ltd.	33,765	0.42
USD	742,524	Reliance Industries Ltd. GDR <sup>2</sup>	52,422	0.66
INR	3,369,704	Samvardhana Motherson International Ltd.	4,382	0.06
INR	242,354	SBI Cards & Payment Services Ltd.	2,385	0.03
INR	362,978	SBI Life Insurance Co. Ltd.	7,978	0.10
INR	7,032	Shree Cement Ltd.	2,075	0.03
INR	1,133,964	Shriram Finance Ltd.	10,797	0.14
INR	73,277	Siemens Energy India Ltd.	2,588	0.03
INR	73,291	Siemens Ltd.	2,701	0.03
INR	21,197	Solar Industries India Ltd.	3,145	0.04
INR	109,169	SRF Ltd.	3,573	0.04
INR	226,797	State Bank of India	2,482	0.03
USD	122,590	State Bank of India GDR <sup>2</sup>	13,460	0.17

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES EMERGING MARKETS INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>India (continued)</b>				
INR	766,014	Sun Pharmaceutical Industries Ltd.	15,686	0.20
INR	57,174	Sundaram Finance Ltd.	3,022	0.04
INR	45,833	Supreme Industries Ltd.	1,738	0.02
INR	7,753,478	Suzlon Energy Ltd.	4,682	0.06
INR	709,044	Swiggy Ltd.	2,999	0.04
INR	97,213	Tata Communications Ltd.	1,973	0.02
INR	721,964	Tata Consultancy Services Ltd.	25,324	0.32
INR	480,990	Tata Consumer Products Ltd.	6,304	0.08
INR	1,686,863	Tata Motors Ltd.	6,638	0.08
INR	1,568,968	Tata Motors Passenger Vehicles Ltd.	6,259	0.08
INR	1,294,142	Tata Power Co. Ltd. (The)	5,644	0.07
INR	5,978,361	Tata Steel Ltd.	11,226	0.14
INR	430,023	Tech Mahindra Ltd.	7,295	0.09
INR	283,442	Titan Co. Ltd.	12,383	0.16
INR	97,719	Torrent Pharmaceuticals Ltd.	4,065	0.05
INR	136,402	Torrent Power Ltd.	2,005	0.03
INR	143,225	Trent Ltd.	6,806	0.09
INR	90,536	Tube Investments of India Ltd.	2,818	0.04
INR	194,590	TVS Motor Co. Ltd.	7,683	0.10
INR	774,760	TVS Motor Co. Ltd., Preference	87	0.00
INR	93,147	UltraTech Cement Ltd.	12,080	0.15
INR	1,251,860	Union Bank of India Ltd.	2,145	0.03
INR	232,303	United Spirits Ltd.	3,770	0.05
INR	355,065	UPL Ltd.	3,012	0.04
INR	1,112,129	Varun Beverages Ltd.	5,987	0.08
INR	1,073,035	Vedanta Ltd.	6,310	0.08
INR	1,704,105	Vishal Mega Mart Ltd.	2,587	0.03
INR	23,488,141	Vodafone Idea Ltd.	2,615	0.03
INR	186,358	Voltas Ltd.	2,867	0.04
INR	70,017	WAAREE Energies Ltd.	2,483	0.03
INR	2,133,340	Wipro Ltd.	5,951	0.07
INR	12,147,228	Yes Bank Ltd.	3,114	0.04
INR	160,630	Zydus Lifesciences Ltd.	1,693	0.02
		<b>Total India</b>	<b>1,254,101</b>	<b>15.74</b>
<b>Indonesia (31 May 2025: 1.31%)</b>				
IDR	11,782,800	Amman Mineral Internasional PT	4,669	0.06
IDR	16,500,900	Astra International Tbk. PT	6,489	0.08
IDR	44,272,100	Bank Central Asia Tbk. PT	21,997	0.28
IDR	29,390,512	Bank Mandiri Persero Tbk. PT	8,523	0.11
IDR	11,747,296	Bank Negara Indonesia Persero Tbk. PT	3,005	0.04
IDR	53,592,115	Bank Rakyat Indonesia Persero Tbk. PT	11,841	0.15
IDR	20,234,546	Barito Pacific Tbk. PT	4,349	0.05
IDR	6,407,000	Barito Renewables Energy Tbk. PT	3,683	0.05
IDR	45,267,200	Bumi Resources Minerals Tbk. PT	2,650	0.03
IDR	7,315,700	Chandra Asri Pacific Tbk. PT	3,251	0.04
IDR	6,345,200	Charoen Pokphand Indonesia Tbk. PT	1,764	0.02
IDR	813,200	Dian Swastatika Sentosa Tbk. PT	5,369	0.07

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Indonesia (continued)</b>				
IDR	721,096,500	GoTo Gojek Tokopedia Tbk. PT	2,771	0.03
IDR	3,281,600	Indofood Sukses Makmur Tbk. PT	1,448	0.02
IDR	18,265,800	Petrindo Jaya Kreasi Tbk. PT	2,939	0.04
IDR	15,206,100	Sumber Alfaria Trijaya Tbk. PT	1,643	0.02
IDR	39,542,401	Telkom Indonesia Persero Tbk. PT	8,334	0.10
IDR	1,271,681	United Tractors Tbk. PT	2,138	0.03
		<b>Total Indonesia</b>	<b>96,863</b>	<b>1.22</b>
<b>Kuwait (31 May 2025: 0.76%)</b>				
KWD	1,287,706	Boubyan Bank KSCP	2,966	0.04
KWD	1,669,795	Gulf Bank KSCP	1,937	0.02
KWD	8,848,754	Kuwait Finance House KSCP	22,947	0.29
KWD	491,609	Mabaneer Co. KPSC, REIT	1,723	0.02
KWD	1,648,736	Mobile Telecommunications Co. KSCP	2,793	0.04
KWD	6,625,146	National Bank of Kuwait SAKP	21,670	0.27
KWD	1,827,177	Warba Bank KSCP	1,732	0.02
		<b>Total Kuwait</b>	<b>55,768</b>	<b>0.70</b>
<b>Luxembourg (31 May 2025: 0.14%)</b>				
PLN	547,316	Allegro.eu SA	4,813	0.06
ZAR	112,841	Reinet Investments SCA	3,814	0.05
PLN	219,445	Zabka Group SA	1,401	0.02
		<b>Total Luxembourg</b>	<b>10,028</b>	<b>0.13</b>
<b>Malaysia (31 May 2025: 1.31%)</b>				
MYR	2,053,600	AMMB Holdings Bhd.	2,957	0.04
MYR	2,204,186	Axiata Group Bhd.	1,286	0.02
MYR	2,795,000	CelcomDigi Bhd.	2,218	0.03
MYR	6,501,671	CIMB Group Holdings Bhd.	12,036	0.15
MYR	3,877,800	Gamuda Bhd.	5,020	0.06
MYR	523,531	Hong Leong Bank Bhd.	2,678	0.03
MYR	1,576,100	IHH Healthcare Bhd.	3,150	0.04
MYR	2,076,780	IOI Corp. Bhd.	2,005	0.02
MYR	434,700	Kuala Lumpur Kepong Bhd.	2,125	0.03
MYR	4,723,403	Malayan Banking Bhd.	11,327	0.14
MYR	1,931,700	Maxis Bhd.	1,865	0.02
MYR	1,079,300	MISC Bhd.	1,961	0.02
MYR	2,876,800	MR DIY Group M Bhd.	1,051	0.01
MYR	49,600	Nestle Malaysia Bhd.	1,283	0.02
MYR	2,177,800	Petronas Chemicals Group Bhd.	1,581	0.02
MYR	258,700	Petronas Dagangan Bhd.	1,241	0.02
MYR	602,300	Petronas Gas Bhd.	2,554	0.03
MYR	3,072,626	Press Metal Aluminium Holdings Bhd.	4,989	0.06
MYR	11,826,950	Public Bank Bhd.	12,449	0.16
MYR	1,507,800	QL Resources Bhd.	1,478	0.02
MYR	1,430,000	RHB Bank Bhd.	2,405	0.03
MYR	1,499,943	SD Guthrie Bhd.	1,891	0.02
MYR	1,930,100	Sunway Bhd., REIT	2,546	0.03
MYR	767,983	Telekom Malaysia Bhd.	1,379	0.02
MYR	2,084,900	Tenaga Nasional Bhd.	6,650	0.08
MYR	2,481,800	YTL Corp. Bhd.	1,279	0.02

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES EMERGING MARKETS INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Malaysia (continued)</b>				
MYR	2,573,720	YTL Power International Bhd.	2,030	0.03
		<b>Total Malaysia</b>	<b>93,434</b>	<b>1.17</b>
<b>Mexico (31 May 2025: 2.03%)</b>				
MXN	3,237,867	Alfa SAB de CV 'A'	2,562	0.03
MXN	14,475,568	America Movil SAB de CV 'B'	16,598	0.21
MXN	409,375	Arca Continental SAB de CV	4,172	0.05
MXN	12,379,323	Cemex SAB de CV	13,086	0.16
MXN	402,964	Coca-Cola Femsa SAB de CV	3,489	0.04
MXN	2,314,251	Fibra Uno Administracion SA de CV, REIT	3,362	0.04
MXN	1,369,709	Fomento Economico Mexicano SAB de CV	13,197	0.17
MXN	124,067	Gruma SAB de CV 'B'	2,191	0.03
MXN	238,249	Grupo Aeroportuario del Centro Norte SAB de CV	3,193	0.04
MXN	308,642	Grupo Aeroportuario del Pacifico SAB de CV 'B'	7,517	0.10
MXN	134,784	Grupo Aeroportuario del Sureste SAB de CV 'B'	4,072	0.05
MXN	1,022,814	Grupo Bimbo SAB de CV 'A'	3,246	0.04
MXN	443,590	Grupo Carso SAB de CV 'A1'	3,022	0.04
MXN	301,503	Grupo Comercial Chedraui SA de CV	2,201	0.03
MXN	2,020,845	Grupo Financiero Banorte SAB de CV 'O'	19,299	0.24
MXN	1,210,327	Grupo Financiero Inbursa SAB de CV 'O'	2,864	0.04
MXN	2,485,508	Grupo Mexico SAB de CV 'B'	21,636	0.27
MXN	156,196	Industrias Penoles SAB de CV	6,587	0.08
MXN	1,234,557	Kimberly-Clark de Mexico SAB de CV 'A'	2,626	0.03
MXN	777,954	Prologis Property Mexico SA de CV, REIT	3,315	0.04
MXN	143,358	Promotora y Operadora de Infraestructura SAB de CV	1,967	0.03
MXN	4,152,259	Wal-Mart de Mexico SAB de CV	14,048	0.18
		<b>Total Mexico</b>	<b>154,250</b>	<b>1.94</b>
<b>Netherlands (31 May 2025: 0.05%)</b>				
USD	271,165	JBS NV 'A'	3,983	0.05
ZAR	501,071	NEPI Rockcastle NV, REIT	4,289	0.05
RUB	221,824	X5 Retail Group NV GDR <sup>3/4</sup>	–	0.00
		<b>Total Netherlands</b>	<b>8,272</b>	<b>0.10</b>
<b>Peru (31 May 2025: 0.03%)</b>				
USD	144,600	Cia de Minas Buenaventura SAA ADR	3,583	0.05
		<b>Total Peru</b>	<b>3,583</b>	<b>0.05</b>
<b>Philippines (31 May 2025: 0.50%)</b>				
PHP	218,676	Ayala Corp., REIT	1,771	0.02
PHP	5,583,200	Ayala Land, Inc., REIT	1,938	0.02
PHP	1,476,085	Bank of the Philippine Islands	2,932	0.04
PHP	1,932,748	BDO Unibank, Inc.	4,317	0.05

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Philippines (continued)</b>				
PHP	771,510	International Container Terminal Services, Inc.	7,137	0.09
PHP	406,490	Jollibee Foods Corp.	1,310	0.02
PHP	242,910	Manila Electric Co. Metropolitan Bank & Trust Co.	2,450	0.03
PHP	1,458,374	PLDT, Inc.	1,641	0.02
PHP	56,754	SM Investments Corp.	1,251	0.02
PHP	184,420	SM Prime Holdings, Inc., REIT	2,327	0.03
PHP	7,624,700		2,990	0.04
		<b>Total Philippines</b>	<b>30,064</b>	<b>0.38</b>
<b>Poland (31 May 2025: 1.04%)</b>				
PLN	543,407	Bank Millennium SA <sup>2</sup>	2,328	0.03
PLN	146,647	Bank Polska Kasa Opieki SA	8,043	0.10
PLN	11,436	Budimex SA <sup>2</sup>	1,961	0.02
PLN	40,123	CCC SA <sup>2</sup>	1,487	0.02
PLN	54,161	CD Projekt SA	3,809	0.05
PLN	396,840	Dino Polska SA <sup>2</sup>	4,445	0.06
PLN	111,112	KGHM Polska Miedz SA	6,453	0.08
PLN	906	LPP SA	4,227	0.05
PLN	11,970	mBank SA <sup>2</sup>	3,369	0.04
PLN	457,204	ORLEN SA	11,792	0.15
PLN	782,493	PGE Polska Grupa Energetyczna SA	2,118	0.03
PLN	696,918	Powszechna Kasa Oszczednosci Bank Polski SA	14,797	0.18
PLN	477,486	Powszechny Zaklad Ubezpieczen SA	8,233	0.10
PLN	32,491	Santander Bank Polska SA	4,590	0.06
		<b>Total Poland</b>	<b>77,652</b>	<b>0.97</b>
<b>Qatar (31 May 2025: 0.77%)</b>				
QAR	4,996,771	Al Rayan Bank	2,990	0.04
QAR	1,595,166	Barwa Real Estate Co., REIT	1,123	0.01
QAR	2,655,311	Commercial Bank PSQC (The)	2,935	0.04
QAR	1,254,176	Dukhan Bank	1,196	0.01
QAR	1,234,868	Industries Qatar QSC	4,116	0.05
QAR	5,084,882	Mesaieed Petrochemical Holding Co.	1,638	0.02
QAR	691,787	Ooredoo QPSC	2,420	0.03
QAR	318,741	Qatar Electricity & Water Co. QSC	1,296	0.02
QAR	540,889	Qatar Fuel QSC	2,220	0.03
QAR	2,274,228	Qatar Gas Transport Co. Ltd.	2,816	0.04
QAR	765,071	Qatar International Islamic Bank QSC	2,319	0.03
QAR	1,395,401	Qatar Islamic Bank QPSC	8,901	0.11
QAR	3,686,129	Qatar National Bank QPSC	18,305	0.23
		<b>Total Qatar</b>	<b>52,275</b>	<b>0.66</b>
<b>Russia (31 May 2025: 0.02%)</b>				
RUB	4,733,296	Alrosa PJSC <sup>3</sup>	1	0.00
RUB	20,359,758	Gazprom PJSC <sup>3</sup>	3	0.00
RUB	10,888,500	GMK Norilskiy Nickel	–	0.00
RUB	63,341,448	PAO <sup>3/4</sup>	–	0.00
RUB	725,930	Inter RAO UES PJSC <sup>3</sup>	8	0.00
USD	838,591	LUKOIL PJSC <sup>3/4</sup>	–	0.00
		Mobile TeleSystems PJSC ADR <sup>3/4</sup>	–	0.00

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES EMERGING MARKETS INDEX FUND (IE) (continued) As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Russia (continued)</b>				
RUB	2,543,889	Moscow Exchange MICEX-RTS PJSC <sup>3/4</sup>	—	0.00
RUB	1,574,200	Novatek PJSC <sup>3/4</sup>	—	0.00
RUB	2,583,085	Novolipetsk Steel PJSC <sup>3/4</sup>	—	0.00
RUB	74,666	PhosAgro PJSC <sup>3/4</sup>	—	0.00
USD	1,442	PhosAgro PJSC GDR <sup>3/4</sup>	—	0.00
RUB	586,460	Polyus PJSC <sup>3/4</sup>	—	0.00
RUB	2,032,670	Rosneft Oil Co. PJSC <sup>3/4</sup>	—	0.00
RUB	18,640,868	Sberbank of Russia PJSC <sup>3</sup>	2	0.00
RUB	254,063	Severstal PAO <sup>3/4</sup>	—	0.00
USD	93,206	Severstal PAO GDR	1,271	0.02
RUB	13,008,885	Surgutneftegas PAO, Preference <sup>3</sup>	2	0.00
RUB	11,482,629	Surgutneftegas PAO <sup>3</sup>	2	0.00
RUB	2,402,816	Tatneft PJSC <sup>3/4</sup>	—	0.00
RUB	205,724	T-Tekhnologii MKPAO GDR <sup>3/4</sup>	—	0.00
RUB	5,213,507	United Co. RUSAL International PJSC <sup>3</sup>	1	0.00
RUB	176,669	VK IPJSC GDR <sup>3/4</sup>	—	0.00
USD	6,276,181,229	VTB Bank PJSC <sup>3</sup>	63	0.00
		<b>Total Russia</b>	<b>1,353</b>	<b>0.02</b>
<b>Saudi Arabia (31 May 2025: 3.62%)</b>				
SAR	125,045	ACWA Power Co.	6,366	0.08
SAR	222,347	Ades Holding Co.	1,008	0.01
SAR	1,564,417	Al Rajhi Bank	39,971	0.50
SAR	1,002,995	Alinma Bank	6,475	0.08
SAR	386,056	Almarai Co. JSC	4,600	0.06
SAR	752,880	Arab National Bank	4,451	0.06
SAR	22,481	Arabian Internet & Communications Services Co.	1,347	0.02
SAR	593,773	Bank AlBilad	4,144	0.05
SAR	470,706	Bank Al-Jazira	1,450	0.02
SAR	933,850	Banque Saudi Fransi	4,092	0.05
SAR	60,114	Bupa Arabia for Cooperative Insurance Co. for Cooperative Insurance (The)	2,356	0.03
SAR	61,112	Dallah Healthcare Co.	1,963	0.03
SAR	28,708	Dar Al Arkan Real Estate Development Co., REIT	995	0.01
SAR	411,846	Dr Sulaiman Al Habib Medical Services Group Co.	1,721	0.02
SAR	70,687	Elm Co.	4,556	0.06
SAR	18,049	Etihad Etisalat Co.	3,685	0.05
SAR	305,758	Jabal Omar Development Co., REIT	5,118	0.06
SAR	449,426	Jarir Marketing Co.	1,819	0.02
SAR	489,676	Makkah Construction & Development Co.	1,658	0.02
SAR	70,554	Mouwasat Medical Services Co.	1,576	0.02
SAR	66,089	Riyad Bank	1,223	0.02
SAR	1,173,313	SABIC Agri-Nutrients Co.	8,069	0.10
SAR	195,397	Sahara International Petrochemical Co.	6,068	0.08
SAR	342,254	SAL Saudi Logistics Services	1,533	0.02
SAR	24,451	Saudi Arabian Mining Co.	1,107	0.01
SAR	1,086,366	Saudi Arabian Oil Co.	17,665	0.22
SAR	4,828,941	Saudi Awwal Bank	31,704	0.40
SAR	801,323		6,541	0.08

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Saudi Arabia (continued)</b>				
SAR	729,717	Saudi Basic Industries Corp.	10,728	0.14
SAR	697,061	Saudi Electricity Co.	2,622	0.03
SAR	558,269	Saudi Investment Bank (The)	1,929	0.02
SAR	2,346,626	Saudi National Bank (The)	23,082	0.29
SAR	26,444	Saudi Research & Media Group	1,004	0.01
SAR	43,388	Saudi Tadawul Group Holding Co.	1,948	0.02
SAR	1,596,344	Saudi Telecom Co.	18,153	0.23
SAR	230,399	Yanbu National Petrochemical Co.	1,871	0.02
		<b>Total Saudi Arabia</b>	<b>234,598</b>	<b>2.94</b>
<b>Singapore (31 May 2025: 0.02%)</b>				
HKD	183,100	BOC Aviation Ltd.	1,666	0.02
		<b>Total Singapore</b>	<b>1,666</b>	<b>0.02</b>
<b>South Africa (31 May 2025: 2.85%)</b>				
ZAR	660,653	Absa Group Ltd.	8,034	0.10
ZAR	261,227	Bid Corp. Ltd.	6,230	0.08
ZAR	239,803	Bidvest Group Ltd. (The)	3,199	0.04
ZAR	69,318	Capitec Bank Holdings Ltd.	15,717	0.20
ZAR	176,998	Clicks Group Ltd.	3,588	0.04
ZAR	458,495	Discovery Ltd.	5,876	0.07
ZAR	4,024,002	FirstRand Ltd.	19,141	0.24
ZAR	714,383	Gold Fields Ltd.	29,984	0.38
ZAR	470,595	Harmony Gold Mining Co. Ltd.	9,177	0.12
ZAR	735,931	Impala Platinum Holdings Ltd.	9,212	0.12
ZAR	1,402,428	MTN Group Ltd.	12,928	0.16
ZAR	625,437	Naspers Ltd. 'N'	39,075	0.49
ZAR	377,309	Nedbank Group Ltd.	5,632	0.07
ZAR	287,416	Northam Platinum Holdings Ltd.	5,127	0.06
ZAR	702,182	OUTsurance Group Ltd.	2,972	0.04
ZAR	2,789,461	Pepkor Holdings Ltd.	4,257	0.05
ZAR	399,391	Remgro Ltd.	4,054	0.05
ZAR	1,432,859	Sanlam Ltd.	7,676	0.10
ZAR	470,329	Sasol Ltd. <sup>2</sup>	3,056	0.04
ZAR	376,182	Shoprite Holdings Ltd.	6,030	0.08
ZAR	2,299,555	Sibanye Stillwater Ltd. <sup>2</sup>	7,503	0.09
ZAR	1,051,168	Standard Bank Group Ltd.	16,179	0.20
ZAR	216,264	Valterra Platinum Ltd.	15,031	0.19
ZAR	495,522	Vodacom Group Ltd.	3,882	0.05
		<b>Total South Africa</b>	<b>243,560</b>	<b>3.06</b>
<b>South Korea (31 May 2025: 9.60%)</b>				
KRW	32,059	Alteogen, Inc. <sup>2</sup>	11,619	0.15
KRW	25,799	Amorepacific Corp. <sup>2</sup>	2,181	0.03
KRW	20,025	APR Corp.	3,479	0.04
KRW	119,814	Celltrion, Inc. <sup>2</sup>	15,121	0.19
KRW	39,711	Coway Co. Ltd. <sup>2</sup>	2,322	0.03
KRW	33,949	DB Insurance Co. Ltd.	2,874	0.04
KRW	44,402	Doosan Bobcat, Inc. <sup>2</sup>	1,667	0.02
KRW	6,041	Doosan Co. Ltd. <sup>2</sup>	3,598	0.05
KRW	357,895	Doosan Enerbility Co. Ltd. <sup>2</sup>	18,593	0.23
KRW	39,932	Ecopro BM Co. Ltd. <sup>2</sup>	4,070	0.05
KRW	81,921	Ecopro Co. Ltd.	4,707	0.06
KRW	222,152	Hana Financial Group, Inc. <sup>2</sup>	14,094	0.18
KRW	18,706	Hanjin Kal Corp. <sup>2</sup>	1,303	0.02

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES EMERGING MARKETS INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>South Korea (continued)</b>				
KRW	64,340	Hankook Tire & Technology Co. Ltd. <sup>2</sup>	2,691	0.03
KRW	33,263	Hanmi Semiconductor Co. Ltd. <sup>2</sup>	2,796	0.03
KRW	26,874	Hanwha Aerospace Co. Ltd. <sup>2</sup>	15,569	0.20
KRW	100,497	Hanwha Ocean Co. Ltd. <sup>2</sup>	7,367	0.09
KRW	57,394	Hanwha Systems Co. Ltd. <sup>2</sup>	1,803	0.02
KRW	34,324	HD Hyundai Co. Ltd.	4,586	0.06
KRW	19,125	HD Hyundai Electric Co. Ltd.	10,078	0.13
KRW	29,315	HD Hyundai Heavy Industries Co. Ltd. <sup>2</sup>	10,664	0.13
KRW	12,523	HD Hyundai Marine Solution Co. Ltd. <sup>2</sup>	1,585	0.02
KRW		HD Korea Shipbuilding & Offshore Engineering Co. Ltd. <sup>2</sup>	9,447	0.12
KRW	33,887	HLB, Inc. <sup>2</sup>	3,167	0.04
KRW	99,294	HMM Co. Ltd. <sup>2</sup>	2,654	0.03
KRW	203,952	HYBE Co. Ltd. <sup>2</sup>	3,784	0.05
KRW	18,582	Hyosung Heavy Industries Corp.	5,875	0.07
KRW	4,545	Hyundai Glovis Co. Ltd. <sup>2</sup>	3,240	0.04
KRW	28,987	Hyundai Mobis Co. Ltd. <sup>2</sup>	10,065	0.13
KRW	47,826	Hyundai Motor Co. <sup>2</sup>	18,815	0.24
KRW	105,816	Hyundai Motor Co., Preference	3,789	0.05
KRW	28,621	Hyundai Motor Co., Preference <sup>2</sup>	2,277	0.03
KRW	17,396	Hyundai Rotem Co. Ltd. <sup>2</sup>	7,552	0.09
KRW	63,211	Industrial Bank of Korea <sup>2</sup>	3,041	0.04
KRW	217,632	Kakao Corp.	10,110	0.13
KRW	253,294	KakaoBank Corp. <sup>2</sup>	2,004	0.03
KRW	136,119	KB Financial Group, Inc.	24,546	0.31
KRW	289,249	Kia Corp.	14,610	0.18
KRW	188,316	Korea Aerospace Industries Ltd. <sup>2</sup>	4,212	0.05
KRW	56,886	Korea Electric Power Corp.	7,439	0.09
KRW	208,383	Korea Investment Holdings Co. Ltd. <sup>2</sup>	3,853	0.05
KRW	35,326	Korea Zinc Co. Ltd. <sup>2</sup>	2,943	0.04
KRW	3,225	Korean Air Lines Co. Ltd.	2,163	0.03
KRW	145,569	Krafton, Inc.	4,227	0.05
KRW	24,140	KT&G Corp.	7,876	0.10
KRW	79,603	LG Chem Ltd. <sup>2</sup>	10,073	0.13
KRW	39,611	LG Corp. <sup>2</sup>	3,727	0.05
KRW	69,559	LG Display Co. Ltd. <sup>2</sup>	2,281	0.03
KRW	267,484	LG Electronics, Inc. <sup>2</sup>	4,896	0.06
KRW	84,110	LG Energy Solution Ltd. <sup>2</sup>	10,246	0.13
KRW	36,933	LG H&H Co. Ltd. <sup>2</sup>	1,338	0.02
KRW	7,117	LG Uplus Corp.	1,763	0.02
KRW	172,163	LIG Nex1 Co. Ltd. <sup>2</sup>	1,763	0.02
KRW	10,741	LS Electric Co. Ltd. <sup>2</sup>	2,797	0.03
KRW	12,632	LS Electric Co. Ltd. <sup>2</sup>	3,951	0.05
KRW	64,640	Meritz Financial Group, Inc. <sup>2</sup>	4,773	0.06
KRW	159,239	Mirae Asset Securities Co. Ltd. <sup>2</sup>	2,366	0.03
KRW	112,676	NAVER Corp. <sup>2</sup>	18,694	0.23
KRW		NH Investment & Securities Co. Ltd. <sup>2</sup>	1,762	0.02
KRW	125,463	POSCO Future M Co. Ltd. <sup>2</sup>	4,149	0.05
KRW	29,547	POSCO Holdings, Inc. <sup>2</sup>	12,235	0.15
KRW	58,139	Posco International Corp. <sup>2</sup>	1,428	0.02
KRW	39,193	Samsung Biologics Co. Ltd.	10,663	0.13
KRW	9,758			

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>South Korea (continued)</b>				
KRW	69,339	Samsung C&T Corp. <sup>2</sup>	10,608	0.13
KRW	45,193	Samsung Electro-Mechanics Co. Ltd.	7,713	0.10
KRW	3,779,911	Samsung Electronics Co. Ltd.	258,308	3.24
KRW		Samsung Electronics Co. Ltd., Preference <sup>2</sup>	33,214	0.42
KRW	651,288	Samsung Episholdings Co. Ltd.	1,530	0.02
KRW	5,245	Samsung Fire & Marine Insurance Co. Ltd. <sup>2</sup>	7,791	0.10
KRW	23,795	Samsung Heavy Industries Co. Ltd. <sup>2</sup>	9,279	0.12
KRW	554,700	Samsung Life Insurance Co. Ltd. <sup>2</sup>	6,769	0.08
KRW	65,107	Samsung SDI Co. Ltd. <sup>2</sup>	9,824	0.12
KRW	48,241	Samsung SDS Co. Ltd. <sup>2</sup>	3,697	0.05
KRW	32,269	Samyang Foods Co. Ltd. <sup>2</sup>	3,294	0.04
KRW	3,352	Shinhan Financial Group Co. Ltd.	18,405	0.23
KRW	347,022	SK Biopharmaceuticals Co. Ltd. <sup>2</sup>	2,384	0.03
KRW	25,075	SK hynix, Inc.	157,057	1.97
KRW	435,803	SK Innovation Co. Ltd. <sup>2</sup>	4,264	0.05
KRW	54,524	SK Square Co. Ltd.	15,006	0.19
KRW	74,053	SK Telecom Co. Ltd.	1,661	0.02
KRW	45,664	SK, Inc. <sup>2</sup>	5,064	0.06
KRW	28,052	S-Oil Corp.	1,985	0.02
KRW	38,061	Woori Financial Group, Inc. <sup>2</sup>	9,415	0.12
KRW	521,487	Yuhan Corp. <sup>2</sup>	3,924	0.05
KRW	47,304			
		<b>Total South Korea</b>	<b>968,790</b>	<b>12.16</b>
<b>Switzerland (31 May 2025: 0.18%)</b>				
HKD	682,762	BeOne Medicines Ltd.	17,960	0.23
		<b>Total Switzerland</b>	<b>17,960</b>	<b>0.23</b>
<b>Taiwan (31 May 2025: 18.05%)</b>				
TWD	403,000	Accton Technology Corp.	13,162	0.17
TWD	385,095	Advantech Co. Ltd.	3,534	0.04
TWD		ASE Technology Holding Co. Ltd.	19,359	0.24
TWD	2,647,458	Asia Cement Corp.	2,355	0.03
TWD	1,904,697	Asia Vital Components Co. Ltd.	11,654	0.15
TWD	266,000	ASPEED Technology, Inc.	5,594	0.07
TWD	24,000	Asustek Computer, Inc.	10,555	0.13
TWD	551,172	Caliway Biopharmaceuticals Co. Ltd.	4,097	0.05
TWD	819,000	Catcher Technology Co. Ltd.	2,873	0.04
TWD	448,569	Cathay Financial Holding Co. Ltd.	15,403	0.19
TWD	7,529,810	Chang Hwa Commercial Bank Ltd.	3,483	0.04
TWD	5,411,699	Cheng Shin Rubber Industry Co. Ltd.	1,560	0.02
TWD	1,540,063	China Airlines Ltd.	1,397	0.02
TWD	2,284,000	China Steel Corp.	5,719	0.07
TWD	9,835,844	China Steel Corp.	8,220	0.10
TWD	315,000	Chroma ATE, Inc.		
TWD		Chunghwa Telecom Co. Ltd.	12,883	0.16
TWD	3,098,457	Compal Electronics, Inc.	3,180	0.04
TWD	3,400,405	CTBC Financial Holding Co. Ltd.	18,353	0.23
TWD	13,256,605			

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES EMERGING MARKETS INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Taiwan (continued)</b>				
TWD	1,554,984	Delta Electronics, Inc.	46,176	0.58
TWD	691,000	E Ink Holdings, Inc.	4,227	0.05
		E.Sun Financial Holding		
TWD	11,547,935	Co. Ltd.	11,167	0.14
TWD	166,811	Eclat Textile Co. Ltd.	2,331	0.03
TWD	235,000	Elite Material Co. Ltd.	11,419	0.14
TWD	50,000	eMemory Technology, Inc.	3,258	0.04
TWD	2,275,000	Eva Airways Corp.	2,472	0.03
		Evergreen Marine Corp.		
TWD	869,097	Taiwan Ltd.	4,971	0.06
		Far Eastern New Century		
TWD	2,528,804	Corp.	2,272	0.03
		Far EasTone		
		Telecommunications Co.		
TWD	1,399,000	Ltd.	3,927	0.05
		Feng TAY Enterprise Co.		
TWD	388,634	Ltd.	1,597	0.02
		First Financial Holding Co.		
TWD	8,983,514	Ltd.	7,900	0.10
		Formosa Chemicals &		
TWD	2,782,288	Fibre Corp.	2,961	0.04
TWD	3,047,655	Formosa Plastics Corp.	4,044	0.05
TWD	129,690	Fortune Electric Co. Ltd.	2,893	0.04
		Fubon Financial Holding		
TWD	6,683,079	Co. Ltd.	19,718	0.25
		Gigabyte Technology Co.		
TWD	424,000	Ltd.	3,290	0.04
TWD	69,000	Global Unichip Corp.	4,969	0.06
TWD	216,000	Globalwafers Co. Ltd.	2,588	0.03
		Gold Circuit Electronics		
TWD	255,000	Ltd.	5,143	0.06
		Hon Hai Precision Industry		
TWD	10,030,865	Co. Ltd.	72,071	0.90
TWD	249,340	Hotai Motor Co. Ltd.	4,846	0.06
		Hua Nan Financial		
TWD	6,924,588	Holdings Co. Ltd.	6,498	0.08
TWD	5,569,729	Innolux Corp.	2,405	0.03
		International Games		
TWD	183,000	System Co. Ltd.	4,332	0.05
TWD	2,175,420	Inventec Corp.	3,022	0.04
		Jentech Precision Industrial		
TWD	67,000	Co. Ltd.	6,202	0.08
		KGI Financial Holding Co.		
TWD	12,370,290	Ltd.	6,208	0.08
TWD	46,000	King Slide Works Co. Ltd.	5,592	0.07
		King Yuan Electronics Co.		
TWD	878,000	Ltd.	6,406	0.08
TWD	83,188	Largan Precision Co. Ltd.	5,844	0.07
TWD	1,571,886	Lite-On Technology Corp.	7,963	0.10
TWD	69,000	Lotes Co. Ltd.	2,880	0.04
TWD	1,215,728	MediaTek, Inc.	54,037	0.68
		Mega Financial Holding		
TWD	9,472,167	Co. Ltd.	12,102	0.15
TWD	4,074,518	Nan Ya Plastics Corp.	7,660	0.10
		Nien Made Enterprise Co.		
TWD	141,000	Ltd.	1,673	0.02
		Novatek Microelectronics		
TWD	458,000	Corp.	5,684	0.07
TWD	1,639,692	Pegatron Corp.	3,767	0.05
TWD	253,385	PharmaEssentia Corp.	4,166	0.05
		President Chain Store		
TWD	428,000	Corp.	3,266	0.04
TWD	2,149,800	Quanta Computer, Inc.	19,316	0.24
		Realtek Semiconductor		
TWD	377,305	Corp.	6,263	0.08
		Shanghai Commercial &		
TWD	3,176,307	Savings Bank Ltd. (The)	3,957	0.05

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Taiwan (continued)</b>				
		SinoPac Financial Holdings		
TWD	10,042,173	Co. Ltd.	8,623	0.11
TWD	6,089,857	Taiwan Business Bank	3,075	0.04
		Taiwan Cooperative		
TWD	8,998,929	Financial Holding Co. Ltd.	6,838	0.09
		Taiwan High Speed Rail		
TWD	1,496,000	Corp.	1,332	0.02
TWD	1,366,200	Taiwan Mobile Co. Ltd.	4,701	0.06
		Taiwan Semiconductor		
TWD	19,663,864	Manufacturing Co. Ltd.	902,213	11.32
		TCC Group Holdings Co.		
TWD	5,485,704	Ltd.	3,994	0.05
		Teco Electric and		
TWD	948,000	Machinery Co. Ltd.	2,649	0.03
		TS Financial Holding Co.		
TWD	16,524,845	Ltd.	9,504	0.12
		Unimicron Technology		
TWD	1,048,122	Corp.	6,228	0.08
		Uni-President Enterprises		
TWD	3,873,332	Corp.	9,441	0.12
		United Microelectronics		
TWD	9,124,000	Corp.	13,315	0.17
		Vanguard International		
TWD	895,225	Semiconductor Corp.	2,581	0.03
TWD	541,570	Wan Hai Lines Ltd.	1,391	0.02
TWD	2,435,000	Wistron Corp.	11,211	0.14
TWD	91,000	Wiwynn Corp.	13,251	0.17
TWD	1,340,668	Yageo Corp.	10,038	0.13
		Yang Ming Marine		
TWD	1,429,000	Transport Corp.	2,368	0.03
		Yuanta Financial Holding		
TWD	8,411,883	Co. Ltd.	9,676	0.12
		<b>Total Taiwan</b>	<b>1,569,293</b>	<b>19.69</b>
<b>Thailand (31 May 2025: 1.07%)</b>				
		Advanced Info Service PCL		
THB	409,100	NVDR	3,901	0.05
THB	430,100	Advanced Info Service PCL	4,101	0.05
THB	3,500,700	Airports of Thailand PCL	4,730	0.06
		Bangkok Dusit Medical		
THB	8,912,800	Services PCL NVDR	5,260	0.07
		Bumrungrad Hospital PCL		
THB	465,500	NVDR	2,451	0.03
		Central Pattana PCL, REIT		
THB	1,559,900	NVDR	2,592	0.03
		Charoen Pokphand Foods		
THB	2,005,700	PCL NVDR	1,265	0.02
		Charoen Pokphand Foods		
THB	740,900	PCL	467	0.01
THB	3,262,800	CP ALL PCL NVDR	4,383	0.05
THB	986,100	CP ALL PCL	1,325	0.02
THB	1,961,090	CP AXTRA PCL NVDR	987	0.01
		Delta Electronics Thailand		
THB	2,527,400	PCL NVDR	15,779	0.20
		Gulf Development PCL		
THB	3,434,697	NVDR	4,347	0.05
THB	434,900	Kasikornbank PCL NVDR	2,519	0.03
		Krung Thai Bank PCL		
THB	1,299,900	NVDR	1,110	0.01
THB	1,556,475	Krung Thai Bank PCL	1,330	0.02
		Minor International PCL		
THB	1,765,281	NVDR	1,206	0.02
THB	1,060,490	Minor International PCL	725	0.01
		PTT Exploration &		
THB	1,125,620	Production PCL NVDR	3,724	0.05
THB	4,807,600	PTT PCL NVDR	4,592	0.06
THB	2,882,500	PTT PCL	2,753	0.03

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

ISHARES EMERGING MARKETS INDEX FUND (IE) (continued)  
As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Thailand (continued)</b>				
THB	649,400	SCB X PCL NVDR	2,622	0.03
THB	307,050	Siam Cement PCL (The) NVDR	1,779	0.02
THB	354,500	Siam Cement PCL (The) TMBThanachart Bank PCL NVDR	2,054	0.03
THB	22,072,700	True Corp. PCL NVDR	1,323	0.02
THB	8,112,780		2,721	0.03
		<b>Total Thailand</b>	<b>80,046</b>	<b>1.01</b>
<b>Turkey (31 May 2025: 0.50%)</b>				
TRY	2,379,231	Akbank TAS <sup>2</sup>	3,626	0.05
TRY	1,082,272	Aselsan Elektronik Sanayi ve Ticaret A/S	4,672	0.06
TRY	381,474	BIM Birlesik Magazalar A/S Eregli Demir ve Celik Fabrikalari TAS <sup>2</sup>	4,822	0.06
TRY	2,655,132	Ford Otomotiv Sanayi A/S <sup>2</sup>	1,491	0.02
TRY	413,143	Haci Omer Sabanci Holding A/S	920	0.01
TRY	1,045,211	KOC Holding A/S <sup>2</sup>	2,015	0.02
TRY	588,897	Petkim Petrokimya Holding A/S <sup>4</sup>	2,335	0.03
TRY	1	Turk Hava Yollari AO <sup>2</sup>	–	0.00
TRY	439,756	Turkcell Iletisim Hizmetleri A/S <sup>2</sup>	2,823	0.03
TRY	971,930	Turkiye Is Bankasi A/S 'C' <sup>2</sup>	2,140	0.03
TRY	7,358,303	Turkiye Petrol Rafinerileri A/S <sup>2</sup>	2,351	0.03
TRY	737,694	Turkiye Sise ve Cam Fabrikalari A/S <sup>4</sup>	3,383	0.04
TRY	1	Yapi ve Kredi Bankasi A/S <sup>2</sup>	–	0.00
TRY	2,829,227		2,351	0.03
		<b>Total Turkey</b>	<b>32,929</b>	<b>0.41</b>
<b>United Arab Emirates (31 May 2025: 1.59%)</b>				
AED	2,307,349	Abu Dhabi Commercial Bank PJSC	8,858	0.11
AED	1,189,199	Abu Dhabi Islamic Bank PJSC	6,443	0.08
AED	2,488,341	Abu Dhabi National Oil Co. for Distribution PJSC	2,608	0.03
AED	2,675,656	ADNOC Drilling Co. PJSC	3,810	0.05
AED	4,989,257	Adnoc Gas plc	4,429	0.06
AED	1,476,319	ADNOC Logistics & Services	2,267	0.03
AED	2,966,590	Aldar Properties PJSC, REIT	6,583	0.08

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>United Arab Emirates (continued)</b>				
AED	2,491,225	Americana Restaurants International plc	1,174	0.02
AED	4,773,887	Dubai Electricity & Water Authority PJSC	3,548	0.04
AED	2,239,771	Dubai Islamic Bank PJSC	5,592	0.07
AED	812,348	Emaar Development PJSC, REIT	3,251	0.04
AED	5,274,347	Emaar Properties PJSC, REIT	19,099	0.24
AED	1,535,791	Emirates NBD Bank PJSC	10,203	0.13
AED	2,835,803	Emirates Telecommunications Group Co. PJSC	13,898	0.17
AED	3,500,229	First Abu Dhabi Bank PJSC	15,096	0.19
AED	1,423,962	Salik Co. PJSC	2,225	0.03
AED	2,652,607	Two Point Zero Group PJSC	1,849	0.02
		<b>Total United Arab Emirates</b>	<b>110,933</b>	<b>1.39</b>
<b>United Kingdom (31 May 2025: 0.26%)</b>				
ZAR	401,901	Anglogold Ashanti plc	33,915	0.43
		<b>Total United Kingdom</b>	<b>33,915</b>	<b>0.43</b>
<b>United States (31 May 2025: 0.29%)</b>				
USD	74,020	Southern Copper Corp.	9,977	0.12
HKD	295,583	Yum China Holdings, Inc.	14,252	0.18
		<b>Total United States</b>	<b>24,229</b>	<b>0.30</b>
		<b>Total investments in equities</b>	<b>7,925,279</b>	<b>99.46</b>
<b>Rights (31 May 2025: 0.00%)</b>				
<b>Taiwan (31 May 2025: 0.00%)</b>				
TWD	23,640	Unimicron Technology Corp.	53	0.00
		<b>Total Taiwan</b>	<b>53</b>	<b>0.00</b>
<b>United Arab Emirates (31 May 2025: 0.00%)</b>				
AED	196,686	Abu Dhabi Commercial Bank PJSC	204	0.00
		<b>Total United Arab Emirates</b>	<b>204</b>	<b>0.00</b>
		<b>Total investments in rights</b>	<b>257</b>	<b>0.00</b>
		<b>Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market</b>	<b>7,949,633</b>	<b>99.76</b>

Number of contracts	Currency	Notional amount	Description	Fair value USD '000	% of net asset value
<b>Financial derivative instruments dealt in on a regulated market (31 May 2025: 0.01%)</b>					
<b>Exchange traded futures contracts (31 May 2025: 0.01%)</b>					
<b>United States (31 May 2025: 0.01%)</b>					
1,197	USD	59,850	MSCI Emerging Markets Index December 2025	1,727	0.02
			<b>Total United States</b>	<b>1,727</b>	<b>0.02</b>
			<b>Total unrealised gain on exchange traded futures contracts</b>	<b>1,727</b>	<b>0.02</b>

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES EMERGING MARKETS INDEX FUND (IE) (continued)

As at 30 November 2025

Number of contracts	Currency	Notional amount	Description	Fair value USD '000	% of net asset value
<b>Exchange traded futures contracts (continued)</b>					
<b>United States (continued)</b>					
<b>Total net unrealised gain on exchange traded futures contracts</b>				<b>1,727</b>	<b>0.02</b>
<b>Total financial derivative instruments dealt in on a regulated market</b>				<b>1,727</b>	<b>0.02</b>

			Fair value USD '000	% of net asset value
Total financial assets at fair value through profit or loss			7,951,360	99.78
Cash and margin cash			23,755	0.30
Cash equivalents				
Holding	Currency	Undertaking for collective investment schemes (31 May 2025: 0.36%)		
40,412,017	USD	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares <sup>1</sup>	40,412	0.51
Total cash equivalents			40,412	0.51
Other assets and liabilities			(47,228)	(0.59)
<b>Net asset value attributable to redeemable unitholders</b>			<b>7,968,299</b>	<b>100.00</b>

<sup>1</sup> Investment in related party.

<sup>2</sup> Security fully or partially on loan.

<sup>3</sup> These securities were valued in consultation with the Manager. These securities were fair valued, priced per corporate action terms or suspended at period end.

<sup>4</sup> Investments which are less than USD 500 have been rounded down to zero.

		% of total asset value
<b>Analysis of total assets</b>		
Transferable securities admitted to an official stock exchange listing		98.45
Transferable securities dealt in on another regulated market		0.00
Collective investment schemes		0.50
Financial derivative instruments dealt in on a regulated market		0.02
Other assets		1.03
<b>Total assets</b>		<b>100.00</b>

#### Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2025.

Financial derivative instruments	Underlying exposure USD '000
Exchange traded futures contracts	82,449

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS

### iSHARES EMU INDEX FUND (IE)

As at 30 November 2025

Currency	Holdings	Investment	Fair value EUR '000	% of net asset value
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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%)

Currency	Holdings	Investment	Fair value EUR '000	% of net asset value
<b>Austria (31 May 2025: 0.58%)</b>				
EUR	3,934	Erste Group Bank AG	371	0.47
EUR	1,914	OMV AG	91	0.11
		Raiffeisen Bank International AG	60	0.08
EUR	1,707	International AG	59	0.07
EUR	934	Verbund AG		
		<b>Total Austria</b>	<b>581</b>	<b>0.73</b>
<b>Belgium (31 May 2025: 2.34%)</b>				
EUR	1,873	Ageas SA	110	0.14
EUR	12,794	Anheuser-Busch InBev SA	678	0.85
EUR	307	D'ieren Group	46	0.06
EUR	553	Elia Group SA	58	0.07
EUR	260	Financiere de Tubize SA	55	0.07
		Groupe Bruxelles Lambert NV	78	0.10
EUR	1,043	NV		
EUR	2,934	KBC Group NV	311	0.39
EUR	5	Lotus Bakeries NV	39	0.05
EUR	228	Sofina SA	55	0.07
EUR	979	Syensqo SA <sup>1</sup>	69	0.08
EUR	1,615	UCB SA	388	0.49
		<b>Total Belgium</b>	<b>1,887</b>	<b>2.37</b>
<b>Bermuda (31 May 2025: 0.14%)</b>				
EUR	16,577	Aegon Ltd.	115	0.14
		<b>Total Bermuda</b>	<b>115</b>	<b>0.14</b>
<b>Finland (31 May 2025: 2.91%)</b>				
EUR	1,853	Elisa OYJ	70	0.09
EUR	5,744	Fortum OYJ	102	0.13
EUR	3,753	Kesko OYJ 'B'	69	0.09
EUR	4,341	Kone OYJ 'B'	254	0.32
EUR	8,362	Metso OYJ	119	0.15
EUR	5,409	Neste OYJ	90	0.11
EUR	67,985	Nokia OYJ	356	0.45
EUR	40,062	Nordea Bank Abp <sup>1</sup>	610	0.77
EUR	1,386	Orion OYJ 'B'	85	0.11
EUR	31,872	Sampo OYJ 'A'	323	0.40
EUR	7,866	Stora Enso OYJ 'R' <sup>1</sup>	80	0.10
EUR	6,861	UPM-Kymmene OYJ	161	0.20
EUR	6,516	Wartsila OYJ Abp	182	0.23
		<b>Total Finland</b>	<b>2,501</b>	<b>3.15</b>
<b>France (31 May 2025: 28.47%)</b>				
EUR	2,472	Accor SA	115	0.14
EUR	483	Aeroports de Paris SA <sup>1</sup>	61	0.08
EUR	7,486	Air Liquide SA	1,236	1.55
EUR	4,407	Alstom SA <sup>1</sup>	99	0.12
EUR	729	Amundi SA	50	0.06
EUR	22,257	AXA SA	866	1.09
EUR	500	BioMerieux	54	0.07
EUR	12,905	BNP Paribas SA	951	1.20
EUR	8,405	Bollore SE	40	0.05
EUR	2,444	Bouygues SA	105	0.13
EUR	4,310	Bureau Veritas SA	119	0.15
EUR	2,000	Capgemini SE	270	0.34
EUR	7,498	Carrefour SA	100	0.13
EUR	5,850	Cie de Saint-Gobain SA	503	0.63

Currency	Holdings	Investment	Fair value EUR '000	% of net asset value
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#### Equities (continued)

Currency	Holdings	Investment	Fair value EUR '000	% of net asset value
<b>France (continued)</b>				
		Cie Generale des Etablissements Michelin SCA	241	0.30
EUR	8,562			
EUR	670	Covivio SA, REIT	37	0.05
EUR	13,535	Credit Agricole SA	224	0.28
EUR	8,387	Danone SA	646	0.81
EUR	274	Dassault Aviation SA	74	0.09
EUR	8,584	Dassault Systemes SE	207	0.26
EUR	3,223	Edenred SE <sup>1</sup>	60	0.08
EUR	869	Eiffage SA	103	0.13
EUR	23,759	Engie SA <sup>1</sup>	520	0.65
EUR	3,883	EssilorLuxottica SA	1,199	1.51
EUR	1,470	FDJ UNITED	36	0.04
EUR	536	Gecina SA, REIT	43	0.05
EUR	4,094	Getlink SE	64	0.08
EUR	409	Hermes International SCA	859	1.08
EUR	516	Ipsen SA	64	0.08
EUR	951	Kering SA	278	0.35
EUR	2,753	Klepierre SA, REIT	92	0.12
EUR	3,421	Legrand SA	447	0.56
EUR	3,108	L'Oreal SA	1,167	1.47
		LVMH Moet Hennessy Louis Vuitton SE	2,050	2.58
EUR	3,226			
EUR	23,781	Orange SA	337	0.42
EUR	2,630	Pernod Ricard SA	204	0.26
EUR	2,925	Publicis Groupe SA	246	0.31
EUR	2,472	Renault SA	85	0.11
EUR	2,919	Rexel SA	96	0.12
EUR	4,663	Safran SA	1,354	1.70
EUR	14,251	Sanofi SA	1,222	1.54
EUR	387	Sartorius Stedim Biotech	80	0.10
EUR	7,066	Schneider Electric SE	1,632	2.05
EUR	9,166	Societe Generale SA	549	0.69
EUR	1,195	Sodexo SA	54	0.07
EUR	1,182	Thales SA	266	0.34
EUR	25,593	TotalEnergies SE	1,454	1.83
		Unibail-Rodamco-Westfield, REIT <sup>1</sup>	148	0.19
EUR	1,610			
EUR	8,041	Veolia Environnement SA	236	0.30
EUR	6,396	Vinci SA	782	0.98
		<b>Total France</b>	<b>21,725</b>	<b>27.32</b>
<b>Germany (31 May 2025: 28.74%)</b>				
EUR	2,246	adidas AG	360	0.45
EUR	4,982	Allianz SE, Registered	1,855	2.33
EUR	11,429	BASF SE	513	0.65
EUR	12,590	Bayer AG, Registered	384	0.48
		Bayerische Motoren Werke AG	316	0.40
EUR	3,587			
		Bayerische Motoren Werke AG, Preference	53	0.07
EUR	651			
EUR	1,211	Beiersdorf AG	112	0.14
EUR	1,587	Brenntag SE	78	0.10
EUR	9,506	Commerzbank AG <sup>1</sup>	322	0.41
EUR	1,424	Continental AG	92	0.12
EUR	2,371	Covestro AG	147	0.18
		CTS Eventim AG & Co. KGaA	70	0.09
EUR	836			
EUR	6,068	Daimler Truck Holding AG	221	0.28
EUR	2,319	Delivery Hero SE <sup>1</sup>	47	0.06
		Deutsche Bank AG, Registered	733	0.92
EUR	23,964			
EUR	2,412	Deutsche Boerse AG	556	0.70

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES EMU INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value EUR '000	% of net asset value
<b>Equities (continued)</b>				
<b>Germany (continued)</b>				
EUR	8,182	Deutsche Lufthansa AG, Registered	68	0.09
EUR	12,474	Deutsche Post AG, Registered	559	0.70
EUR	47,378	Deutsche Telekom AG, Registered	1,315	1.65
EUR	1,560	Dr Ing hc F Porsche AG, Preference <sup>1</sup>	70	0.09
EUR	29,274	E.ON SE	449	0.57
EUR	3,086	Evonik Industries AG	41	0.05
EUR	2,754	Fresenius Medical Care AG	114	0.14
EUR	5,436	Fresenius SE & Co. KGaA	257	0.32
EUR	1,825	GEA Group AG	107	0.13
EUR	770	Hannover Rueck SE	200	0.25
EUR	1,710	Heidelberg Materials AG	378	0.48
EUR	2,104	Henkel AG & Co. KGaA, Preference	146	0.18
EUR	1,340	Henkel AG & Co. KGaA	87	0.11
EUR	817	Hensoldt AG	56	0.07
EUR	202	HOCHTIEF AG	62	0.08
EUR	16,944	Infineon Technologies AG	616	0.77
EUR	952	Knorr-Bremse AG	87	0.11
EUR	1,026	LEG Immobilien SE, REIT	66	0.08
EUR	9,383	Mercedes-Benz Group AG	546	0.69
EUR	1,651	Merck KGaA	191	0.24
EUR	687	MTU Aero Engines AG	242	0.30
EUR	1,685	Muenchener Rueckversicherungs- Gesellschaft AG, Registered	917	1.15
EUR	754	Nemetschek SE	73	0.09
EUR	2,044	Porsche Automobil Holding SE, Preference	76	0.10
EUR	68	Rational AG	44	0.06
EUR	591	Rheinmetall AG	875	1.10
EUR	8,282	RWE AG	362	0.46
EUR	13,471	SAP SE	2,809	3.53
EUR	322	Sartorius AG, Preference	81	0.10
EUR	945	Scout24 SE	83	0.10
EUR	9,804	Siemens AG, Registered	2,238	2.81
EUR	9,965	Siemens Energy AG	1,149	1.44
EUR	4,322	Siemens Healthineers AG	185	0.23
EUR	1,775	Symrise AG	127	0.16
EUR	823	Talanx AG	92	0.12
EUR	2,668	Volkswagen AG, Preference	262	0.33
EUR	9,669	Vonovia SE, REIT	253	0.32
EUR	3,043	Zalando SE	71	0.09
		<b>Total Germany</b>	<b>21,213</b>	<b>26.67</b>
<b>Ireland (31 May 2025: 1.28%)</b>				
EUR	27,288	AIB Group plc	242	0.30
EUR	12,439	Bank of Ireland Group plc	199	0.25
EUR	2,119	Kerry Group plc 'A'	169	0.21
EUR	1,921	Kingspan Group plc	142	0.18
EUR	10,856	Ryanair Holdings plc	306	0.39
		<b>Total Ireland</b>	<b>1,058</b>	<b>1.33</b>
<b>Italy (31 May 2025: 7.34%)</b>				
EUR	2,635	Banca Mediolanum SpA	48	0.06
EUR	25,202	Banca Monte dei Paschi di Siena SpA	205	0.26
EUR	14,537	Banco BPM SpA	180	0.23
EUR	18,784	BPER Banca SpA	195	0.24

Currency	Holdings	Investment	Fair value EUR '000	% of net asset value
<b>Equities (continued)</b>				
<b>Italy (continued)</b>				
EUR	999	Buzzi SpA	53	0.07
EUR	106,051	Enel SpA	945	1.19
EUR	26,112	Eni SpA	421	0.53
EUR	7,997	FinecoBank Banca Fineco SpA	169	0.21
EUR	10,886	Generali	372	0.47
EUR	3,409	Infrastrutture Wireless Italiane SpA <sup>1</sup>	27	0.03
EUR	184,063	Intesa Sanpaolo SpA	1,028	1.29
EUR	5,168	Leonardo SpA	242	0.30
EUR	3,057	Moncler SpA	178	0.22
EUR	7,436	Nexi SpA <sup>1</sup>	30	0.04
EUR	6,146	Poste Italiane SpA	127	0.16
EUR	3,595	Prysmian SpA	310	0.39
EUR	1,506	Recordati Industria Chimica e Farmaceutica SpA	77	0.10
EUR	26,665	Snam SpA	153	0.19
EUR	151,887	Telecom Italia SpA	74	0.09
EUR	18,255	Terna - Rete Elettrica Nazionale	166	0.21
EUR	18,131	UniCredit SpA	1,162	1.46
EUR	4,641	Unipol Assicurazioni SpA	92	0.12
		<b>Total Italy</b>	<b>6,254</b>	<b>7.86</b>
<b>Jersey (31 May 2025: 0.06%)</b>				
EUR	2,505	CVC Capital Partners plc	36	0.04
		<b>Total Jersey</b>	<b>36</b>	<b>0.04</b>
<b>Luxembourg (31 May 2025: 0.49%)</b>				
EUR	5,990	ArcelorMittal SA	223	0.28
EUR	1,511	Eurofins Scientific SE	89	0.11
EUR	3,302	InPost SA <sup>1</sup>	33	0.04
EUR	4,963	Tenaris SA	86	0.11
		<b>Total Luxembourg</b>	<b>431</b>	<b>0.54</b>
<b>Netherlands (31 May 2025: 16.49%)</b>				
EUR	7,447	ABN AMRO Bank NV CVA	217	0.27
EUR	321	Adyen NV	430	0.54
USD	2,295	AerCap Holdings NV	265	0.33
EUR	7,655	Airbus SE	1,565	1.97
EUR	2,265	Akzo Nobel NV	127	0.16
EUR	786	Argenx SE	615	0.77
EUR	616	ASM International NV	292	0.37
EUR	5,007	ASML Holding NV	4,523	5.69
EUR	1,990	ASR Nederland NV	116	0.15
EUR	917	BE Semiconductor Industries NV	119	0.15
EUR	8,742	Davide Campari-Milano NV <sup>1</sup>	51	0.06
EUR	1,038	Euronext NV	137	0.17
EUR	1,184	EXOR NV	86	0.11
EUR	1,616	Ferrari NV	546	0.69
EUR	6,565	Ferrovial SE	371	0.47
EUR	1,646	Heineken Holding NV	101	0.13
EUR	3,678	Heineken NV <sup>1</sup>	258	0.32
EUR	787	IMCD NV	61	0.08
EUR	38,978	ING Groep NV	871	1.10
EUR	2,269	JDE Peet's NV	72	0.09
EUR	11,594	Koninklijke Ahold Delhaize NV	413	0.52
EUR	49,665	Koninklijke KPN NV	196	0.25
EUR	10,004	Koninklijke Philips NV <sup>1</sup>	243	0.30
USD	2,751	Nebius Group NV 'A'	225	0.28

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES EMU INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value EUR '000	% of net asset value
<b>Equities (continued)</b>				
<b>Netherlands (continued)</b>				
EUR	3,588	NN Group NV	224	0.28
EUR	16,898	Prosus NV	917	1.15
EUR	2,708	QIAGEN NV	112	0.14
EUR	1,497	Randstad NV <sup>1</sup>	50	0.06
EUR	16,081	Stellantis NV	148	0.19
EUR	9,669	Stellantis NV	89	0.11
EUR	8,728	STMicroelectronics NV	173	0.22
EUR	14,054	Universal Music Group NV <sup>1</sup>	310	0.39
EUR	3,046	Wolters Kluwer NV	279	0.35
		<b>Total Netherlands</b>	<b>14,202</b>	<b>17.86</b>
<b>Portugal (31 May 2025: 0.39%)</b>				
EUR	103,306	Banco Comercial Portugues SA	85	0.11
EUR	40,636	EDP SA	156	0.20
EUR	5,345	Galp Energia SGPS SA	93	0.12
EUR	3,716	Jeronimo Martins SGPS SA	76	0.09
		<b>Total Portugal</b>	<b>410</b>	<b>0.52</b>
<b>Spain (31 May 2025: 8.91%)</b>				
EUR	337	Acciona SA	58	0.07
		ACS Actividades de Construccion y Servicios SA	186	0.23
EUR	2,330	Aena SME SA	230	0.29
EUR	9,804	Amadeus IT Group SA	374	0.47
EUR	5,909	Banco Bilbao Vizcaya Argentaria SA	1,385	1.74

Currency	Holdings	Investment	Fair value EUR '000	% of net asset value
<b>Equities (continued)</b>				
<b>Spain (continued)</b>				
EUR	64,158	Banco de Sabadell SA	201	0.25
EUR	192,022	Banco Santander SA	1,775	2.23
EUR	8,451	Bankinter SA	115	0.14
EUR	50,819	CaixaBank SA	489	0.62
EUR	6,327	Cellnex Telecom SA	164	0.21
EUR	4,466	EDP Renovaveis SA	51	0.06
EUR	3,986	Endesa SA	125	0.16
EUR	4,271	Grifols SA	45	0.06
EUR	81,879	Iberdrola SA	1,489	1.87
EUR	14,129	Industria de Diseno Textil SA	682	0.86
EUR	14,888	International Consolidated Airlines Group SA	67	0.09
EUR	11,983	Mapfre SA	48	0.06
EUR	1,781	Naturgy Energy Group SA	47	0.06
EUR	3,804	Redeia Corp. SA	58	0.07
EUR	14,459	Repsol SA	231	0.29
EUR	48,983	Telefonica SA <sup>1</sup>	183	0.23
		<b>Total Spain</b>	<b>8,003</b>	<b>10.06</b>
<b>Switzerland (31 May 2025: 0.32%)</b>				
EUR	2,240	DSM-Firmenich AG	159	0.20
		<b>Total Switzerland</b>	<b>159</b>	<b>0.20</b>
<b>United Kingdom (31 May 2025: 0.32%)</b>				
USD	2,696	Coca-Cola Europacific Partners plc	213	0.27
		<b>Total United Kingdom</b>	<b>213</b>	<b>0.27</b>
		<b>Total investments in equities</b>	<b>78,788</b>	<b>99.06</b>
		<b>Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market</b>	<b>78,788</b>	<b>99.06</b>

Number of contracts	Currency	Notional amount	Description	Fair value EUR '000	% of net asset value
<b>Financial derivative instruments dealt in on a regulated market (31 May 2025: (0.01)%)</b>					
<b>Exchange traded futures contracts (31 May 2025: (0.01)%)</b>					
<b>Germany (31 May 2025: 0.00%)</b>					
16	EUR	160	EURO STOXX 50 Index December 2025	6	0.01
			<b>Total Germany</b>	<b>6</b>	<b>0.01</b>
			<b>Total unrealised gain on exchange traded futures contracts</b>	<b>6</b>	<b>0.01</b>
<b>Germany (31 May 2025: (0.01)%)</b>					
			<b>Total net unrealised gain on exchange traded futures contracts</b>	<b>6</b>	<b>0.01</b>
			<b>Total financial derivative instruments dealt in on a regulated market</b>	<b>6</b>	<b>0.01</b>

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES EMU INDEX FUND (IE) (continued)

As at 30 November 2025

			Fair value EUR '000	% of net asset value
Total financial assets at fair value through profit or loss			78,794	99.07
Cash and margin cash			122	0.15
Cash equivalents				
Holding	Currency	Undertaking for collective investment schemes (31 May 2025: 0.81%)		
2,760	EUR	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares <sup>2</sup>	298	0.37
Total cash equivalents			298	0.37
Other assets and liabilities			321	0.41
<b>Net asset value attributable to redeemable unitholders</b>			<b>79,535</b>	<b>100.00</b>

<sup>1</sup> Security fully or partially on loan.

<sup>2</sup> Investment in related party.

		% of total asset value
<b>Analysis of total assets</b>		
Transferable securities admitted to an official stock exchange listing		98.79
Collective investment schemes		0.37
Financial derivative instruments dealt in on a regulated market		0.01
Other assets		0.83
<b>Total assets</b>		<b>100.00</b>

#### Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2025.

	Underlying exposure EUR '000
<b>Financial derivative instruments</b>	
Exchange traded futures contracts	908

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS

### ISHARES EUROPE EX-UK INDEX FUND (IE)

As at 30 November 2025

Currency	Holdings	Investment	Fair value EUR '000	% of net asset value
<b>Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (31 May 2025: 99.23%)</b>				
<b>Equities (31 May 2025: 99.23%)</b>				
<b>Austria (31 May 2025: 0.39%)</b>				
EUR	105,410	Erste Group Bank AG	9,924	0.33
EUR	50,951	OMV AG	2,429	0.08
		Raiffeisen Bank International AG	1,586	0.05
EUR	45,385	Verbund AG <sup>1</sup>	1,510	0.05
EUR	23,770	<b>Total Austria</b>	<b>15,449</b>	<b>0.51</b>
<b>Belgium (31 May 2025: 1.62%)</b>				
EUR	49,984	Ageas SA	2,944	0.10
EUR	337,644	Anheuser-Busch InBev SA	17,902	0.59
EUR	7,815	D'iereen Group	1,172	0.04
EUR	14,598	Elia Group SA	1,520	0.05
EUR	6,909	Financiere de Tubize SA <sup>1</sup>	1,451	0.05
		Groupe Bruxelles Lambert NV	1,907	0.06
EUR	25,583	Groupe Bruxelles Lambert NV	101	0.00
CHF	1,358	KBC Group NV	8,375	0.28
EUR	78,901	Lotus Bakeries NV <sup>1</sup>	1,138	0.04
EUR	147	Sofina SA <sup>1</sup>	1,338	0.04
EUR	5,500	Syensqo SA <sup>1</sup>	1,775	0.06
EUR	25,258	UCB SA	10,398	0.35
EUR	43,236	<b>Total Belgium</b>	<b>50,021</b>	<b>1.66</b>
<b>Bermuda (31 May 2025: 0.10%)</b>				
EUR	454,860	Aegon Ltd.	3,163	0.10
		<b>Total Bermuda</b>	<b>3,163</b>	<b>0.10</b>
<b>Denmark (31 May 2025: 4.46%)</b>				
DKK	1,022	AP Moller - Maersk A/S 'A'	1,765	0.06
DKK	1,321	AP Moller - Maersk A/S 'B' <sup>1</sup>	2,277	0.08
DKK	31,807	Carlsberg A/S 'B'	3,405	0.11
DKK	42,586	Coloplast A/S 'B'	3,312	0.11
DKK	227,543	Danske Bank A/S	9,018	0.30
DKK	30,244	Demant A/S <sup>1</sup>	888	0.03
DKK	69,813	DSV A/S <sup>1</sup>	13,717	0.45
DKK	20,965	Genmab A/S	5,724	0.19
DKK	1,100,118	Novo Nordisk A/S 'B'	46,693	1.55
		Novonosis (Novozymes) B 'B' <sup>1</sup>	6,459	0.21
DKK	120,131	Orsted A/S	3,307	0.11
DKK	180,597	Pandora A/S	2,719	0.09
DKK	26,404	ROCKWOOL A/S 'B'	952	0.03
DKK	32,686	Tryg A/S	2,540	0.08
DKK	118,924	Vestas Wind Systems A/S <sup>1</sup>	7,102	0.24
DKK	346,360	<b>Total Denmark</b>	<b>109,878</b>	<b>3.64</b>
<b>Finland (31 May 2025: 2.00%)</b>				
EUR	49,162	Elisa OYJ	1,855	0.06
EUR	157,436	Fortum OYJ	2,786	0.09
EUR	97,443	Kesko OYJ 'B'	1,788	0.06
EUR	116,520	Kone OYJ 'B' <sup>1</sup>	6,821	0.23
EUR	223,157	Metso OYJ <sup>1</sup>	3,164	0.10
EUR	145,356	Neste OYJ <sup>1</sup>	2,419	0.08
EUR	1,798,953	Nokia OYJ	9,430	0.31
EUR	1,060,803	Nordea Bank Abp	16,167	0.54
EUR	36,899	Orion OYJ 'B'	2,275	0.08
EUR	819,174	Sampo OYJ 'A'	8,302	0.27
EUR	201,655	Stora Enso OYJ 'R' <sup>1</sup>	2,043	0.07

Currency	Holdings	Investment	Fair value EUR '000	% of net asset value
<b>Equities (continued)</b>				
<b>Finland (continued)</b>				
EUR	179,721	UPM-Kymmene OYJ	4,225	0.14
EUR	171,846	Wartsila OYJ Abp	4,796	0.16
		<b>Total Finland</b>	<b>66,071</b>	<b>2.19</b>
<b>France (31 May 2025: 19.62%)</b>				
EUR	67,713	Accor SA	3,157	0.10
EUR	12,061	Aeroports de Paris SA <sup>1</sup>	1,523	0.05
EUR	197,619	Air Liquide SA	32,631	1.08
EUR	117,340	Alstom SA	2,645	0.09
EUR	20,884	Amundi SA	1,441	0.05
EUR	592,515	AXA SA	23,049	0.76
EUR	13,915	BioMerieux <sup>1</sup>	1,501	0.05
EUR	343,330	BNP Paribas SA	25,300	0.84
EUR	246,015	Bollor SE	1,176	0.04
EUR	66,759	Bouygues SA	2,872	0.09
EUR	115,125	Bureau Veritas SA	3,175	0.11
EUR	52,677	Capgemini SE	7,101	0.24
EUR	197,902	Carrefour SA	2,625	0.09
EUR	153,004	Cie de Saint-Gobain SA	13,149	0.44
		Cie Generale des Etablissements Michelin SCA	6,402	0.21
EUR	227,415	Covivio SA, REIT	1,116	0.04
EUR	20,041	Credit Agricole SA	6,055	0.20
EUR	366,500	Danone SA	17,071	0.57
EUR	221,701	Dassault Aviation SA	1,797	0.06
EUR	6,642	Dassault Systemes SE	5,571	0.18
EUR	231,068	Edenred SE <sup>1</sup>	1,474	0.05
EUR	79,720	Eiffage SA	2,831	0.09
EUR	23,794	Engie SA	13,663	0.45
EUR	623,894	EssilorLuxottica SA	31,745	1.05
EUR	102,833	FDJ UNITED <sup>1</sup>	880	0.03
EUR	36,289	Gecina SA, REIT	1,201	0.04
EUR	15,029	Getlink SE	1,602	0.05
EUR	102,846	Hermes International SCA	22,718	0.75
EUR	10,818	Ipsen SA	1,657	0.05
EUR	13,327	Kering SA	7,436	0.25
EUR	25,395	Klepierre SA, REIT <sup>1</sup>	2,477	0.08
EUR	73,794	Legrand SA	11,627	0.38
EUR	89,063	L'Oreal SA	30,816	1.02
EUR	82,045	LVMH Moet Hennessy Louis Vuitton SE	54,285	1.80
EUR	85,421	Orange SA	9,013	0.30
EUR	635,138	Pernod Ricard SA	5,302	0.18
EUR	68,343	Publicis Groupe SA	6,632	0.22
EUR	78,973	Renault SA	2,321	0.08
EUR	67,336	Rexel SA	2,453	0.08
EUR	74,818	Safran SA	35,707	1.18
EUR	123,001	Sanofi SA	32,362	1.07
EUR	82,045	Sartorius Stedim Biotech	2,031	0.07
EUR	9,797	Schneider Electric SE	43,262	1.43
EUR	187,280	Societe Generale SA	14,469	0.48
EUR	241,386	Sodexo SA <sup>1</sup>	1,337	0.04
EUR	29,358	Thales SA	7,186	0.24
EUR	31,883	TotalEnergies SE	38,531	1.28
EUR	678,364	Unibail-Rodamco-Westfield, REIT	3,746	0.12
EUR	40,888	Veolia Environnement SA	6,294	0.21
EUR	214,877	Vinci SA	20,833	0.69
EUR	170,415	<b>Total France</b>	<b>575,248</b>	<b>19.05</b>
<b>Germany (31 May 2025: 19.81%)</b>				
EUR	58,679	adidas AG	9,412	0.31

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES EUROPE EX-UK INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value EUR '000	% of net asset value
<b>Equities (continued)</b>				
<b>Germany (continued)</b>				
EUR	131,909	Allianz SE, Registered	49,110	1.63
EUR	304,873	BASF SE	13,689	0.45
EUR	337,428	Bayer AG, Registered	10,286	0.34
EUR	95,878	Bayerische Motoren Werke AG <sup>1</sup>	8,441	0.28
EUR	18,327	Bayerische Motoren Werke AG, Preference	1,489	0.05
EUR	33,224	Beiersdorf AG	3,079	0.10
EUR	42,202	Brenntag SE <sup>1</sup>	2,087	0.07
EUR	250,339	Commerzbank AG <sup>1</sup>	8,481	0.28
EUR	37,273	Continental AG	2,406	0.08
EUR	60,301	Covestro AG	3,733	0.12
EUR	20,980	CTS Eventim AG & Co. KGaA <sup>1</sup>	1,770	0.06
EUR	161,628	Daimler Truck Holding AG	5,895	0.20
EUR	63,804	Delivery Hero SE <sup>1</sup>	1,282	0.04
EUR	632,220	Deutsche Bank AG, Registered	19,352	0.64
EUR	64,321	Deutsche Boerse AG	14,826	0.49
EUR	198,778	Deutsche Lufthansa AG, Registered <sup>1</sup>	1,644	0.05
EUR	327,922	Deutsche Post AG, Registered	14,701	0.49
EUR	1,256,657	Deutsche Telekom AG, Registered	34,885	1.16
EUR	39,294	Dr Ing hc F Porsche AG, Preference <sup>1</sup>	1,754	0.06
EUR	763,756	E.ON SE	11,724	0.39
EUR	87,226	Evonik Industries AG <sup>1</sup>	1,157	0.04
EUR	73,677	Fresenius Medical Care AG	3,039	0.10
EUR	145,223	Fresenius SE & Co. KGaA	6,873	0.23
EUR	48,965	GEA Group AG	2,860	0.09
EUR	20,348	Hannover Rueck SE	5,278	0.18
EUR	45,879	Heidelberg Materials AG	10,153	0.34
EUR	55,756	Henkel AG & Co. KGaA, Preference	3,879	0.13
EUR	35,732	Henkel AG & Co. KGaA	2,312	0.08
EUR	21,342	Hensoldt AG <sup>1</sup>	1,459	0.05
EUR	5,361	HOCHTIEF AG	1,634	0.05
EUR	446,084	Infineon Technologies AG	16,206	0.54
EUR	25,584	Knorr-Bremse AG	2,338	0.08
EUR	26,738	LEG Immobilien SE, REIT	1,733	0.06
EUR	247,017	Mercedes-Benz Group AG	14,366	0.48
EUR	44,005	Merck KGaA	5,105	0.17
EUR	18,556	MTU Aero Engines AG	6,537	0.22
EUR	44,626	Muenchener Rueckversicherungs-Gesellschaft AG, Registered	24,277	0.80
EUR	19,329	Nemetschek SE	1,860	0.06
EUR	53,079	Porsche Automobil Holding SE, Preference	1,971	0.07
EUR	1,857	Rational AG	1,196	0.04
EUR	15,714	Rheinmetall AG	23,265	0.77
EUR	217,012	RWE AG	9,492	0.31
EUR	356,694	SAP SE	74,388	2.46
EUR	8,844	Sartorius AG, Preference	2,222	0.07
EUR	25,107	Scout24 SE	2,212	0.07
EUR	259,605	Siemens AG, Registered	59,268	1.96
EUR	264,727	Siemens Energy AG	30,523	1.01
EUR	115,970	Siemens Healthineers AG	4,968	0.16
EUR	46,374	Symrise AG	3,313	0.11
EUR	22,196	Talanx AG	2,486	0.08
EUR	70,097	Volkswagen AG, Preference	6,896	0.23

Currency	Holdings	Investment	Fair value EUR '000	% of net asset value
<b>Equities (continued)</b>				
<b>Germany (continued)</b>				
EUR	258,501	Vonovia SE, REIT	6,752	0.22
EUR	56,141	Zalando SE	1,302	0.04
SEK	19,535	Zalando SE	455	0.02
<b>Total Germany</b>			<b>561,821</b>	<b>18.61</b>
<b>Ireland (31 May 2025: 0.88%)</b>				
EUR	725,487	AIB Group plc	6,421	0.21
EUR	325,547	Bank of Ireland Group plc	5,196	0.17
EUR	55,060	Kerry Group plc 'A'	4,402	0.15
EUR	53,856	Kingspan Group plc	3,977	0.13
EUR	288,205	Ryanair Holdings plc	8,133	0.27
<b>Total Ireland</b>			<b>28,129</b>	<b>0.93</b>
<b>Italy (31 May 2025: 5.05%)</b>				
EUR	74,594	Banca Mediolanum SpA	1,376	0.05
EUR	670,028	Banca Monte dei Paschi di Siena SpA	5,463	0.18
EUR	390,371	Banco BPM SpA	4,846	0.16
EUR	502,832	BPER Banca SpA	5,219	0.17
EUR	26,577	Buzzi SpA	1,411	0.05
EUR	2,778,234	Enel SpA	24,749	0.82
EUR	696,493	Eni SpA	11,236	0.37
EUR	204,706	FinecoBank Banca Fineco SpA	4,330	0.14
EUR	292,442	Generali <sup>1</sup>	9,996	0.33
EUR	93,447	Infrastrutture Wireless Italiane SpA	737	0.02
EUR	4,865,183	Intesa Sanpaolo SpA	27,177	0.90
EUR	136,435	Leonardo SpA	6,400	0.21
EUR	80,733	Moncler SpA	4,692	0.15
EUR	201,743	Nexi SpA <sup>1</sup>	811	0.03
EUR	160,401	Poste Italiane SpA	3,306	0.11
EUR	96,465	Prysmian SpA	8,325	0.28
EUR	39,085	Recordati Industria Chimica e Farmaceutica SpA	1,989	0.07
EUR	686,512	Snam SpA <sup>1</sup>	3,936	0.13
EUR	3,862,640	Telecom Italia SpA	1,873	0.06
EUR	484,751	Terna - Rete Elettrica Nazionale	4,405	0.15
EUR	478,872	UniCredit SpA	30,691	1.02
EUR	121,745	Unipol Assicurazioni SpA	2,405	0.08
<b>Total Italy</b>			<b>165,373</b>	<b>5.48</b>
<b>Jersey (31 May 2025: 0.04%)</b>				
EUR	74,322	CVC Capital Partners plc <sup>1</sup>	1,058	0.04
<b>Total Jersey</b>			<b>1,058</b>	<b>0.04</b>
<b>Luxembourg (31 May 2025: 1.42%)</b>				
EUR	159,188	ArcelorMittal SA <sup>1</sup>	5,918	0.20
EUR	39,578	Eurofins Scientific SE <sup>1</sup>	2,321	0.08
EUR	87,943	InPost SA <sup>1</sup>	888	0.03
USD	53,412	Spotify Technology SA	27,562	0.91
EUR	125,541	Tenaris SA	2,182	0.07
<b>Total Luxembourg</b>			<b>38,871</b>	<b>1.29</b>
<b>Netherlands (31 May 2025: 11.37%)</b>				
EUR	195,927	ABN AMRO Bank NV CVA	5,711	0.19
EUR	8,616	Adyen NV	11,551	0.38
USD	60,430	AerCap Holdings NV	6,977	0.23
EUR	202,975	Airbus SE	41,498	1.38
EUR	58,875	Akzo Nobel NV <sup>1</sup>	3,299	0.11
EUR	21,031	Argenx SE	16,455	0.55

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES EUROPE EX-UK INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value EUR '000	% of net asset value
<b>Equities (continued)</b>				
<b>Netherlands (continued)</b>				
EUR	15,957	ASM International NV	7,570	0.25
EUR	132,586	ASML Holding NV	119,778	3.97
EUR	53,227	ASR Nederland NV	3,096	0.10
EUR	24,507	BE Semiconductor Industries NV <sup>1</sup>	3,183	0.11
EUR	212,570	Davide Campari-Milano NV <sup>1</sup>	1,247	0.04
EUR	26,014	Euronext NV	3,442	0.12
EUR	31,413	EXOR NV	2,281	0.08
EUR	42,946	Ferrari NV	14,507	0.48
EUR	175,448	Ferrovial SE	9,906	0.33
EUR	45,455	Heineken Holding NV	2,798	0.09
EUR	98,802	Heineken NV	6,934	0.23
EUR	19,460	IMCD NV <sup>1</sup>	1,504	0.05
EUR	1,032,116	ING Groep NV	23,068	0.77
EUR	59,510	JDE Peet's NV	1,882	0.06
EUR	306,382	Koninklijke Ahold Delhaize NV	10,922	0.36
EUR	1,314,433	Koninklijke KPN NV	5,179	0.17
EUR	264,791	Koninklijke Philips NV	6,424	0.21
USD	73,168	Nebius Group NV 'A'	5,981	0.20
EUR	92,733	NN Group NV	5,794	0.19
EUR	446,938	Prosus NV	24,251	0.80
EUR	75,470	QIAGEN NV	3,104	0.10
EUR	36,076	Randstad NV <sup>1</sup>	1,209	0.04
EUR	437,273	Stellantis NV	4,023	0.13
EUR	255,438	Stellantis NV	2,348	0.08
EUR	234,707	STMicroelectronics NV	4,641	0.15
EUR	372,869	Universal Music Group NV	8,233	0.27
EUR	79,424	Wolters Kluwer NV	7,275	0.24
		<b>Total Netherlands</b>	<b>376,071</b>	<b>12.46</b>
<b>Norway (31 May 2025: 1.19%)</b>				
NOK	107,120	Aker BP ASA	2,248	0.07
NOK	302,091	DNB Bank ASA	6,963	0.23
NOK	265,088	Equinor ASA <sup>1</sup>	5,265	0.17
NOK	65,357	Gjensidige Forsikring ASA	1,577	0.05
NOK	147,277	Kongsberg Gruppen ASA	3,008	0.10
NOK	162,403	Mowi ASA	3,177	0.11
NOK	477,768	Norsk Hydro ASA <sup>1</sup>	2,947	0.10
NOK	234,228	Orkla ASA	2,162	0.07
NOK	24,372	Salmar ASA <sup>1</sup>	1,227	0.04
NOK	210,572	Telenor ASA	2,621	0.09
NOK	57,777	Yara International ASA <sup>1</sup>	1,819	0.06
		<b>Total Norway</b>	<b>33,014</b>	<b>1.09</b>
<b>Portugal (31 May 2025: 0.27%)</b>				
EUR	2,581,361	Banco Comercial Portugues SA	2,120	0.07
EUR	1,077,294	EDP SA	4,143	0.14
EUR	141,485	Galp Energia SGPS SA	2,457	0.08
EUR	94,405	Jeronimo Martins SGPS SA	1,930	0.06
		<b>Total Portugal</b>	<b>10,650</b>	<b>0.35</b>
<b>Spain (31 May 2025: 6.15%)</b>				
EUR	8,947	Acciona SA <sup>1</sup>	1,547	0.05
EUR	59,959	ACS Actividades de Construccion y Servicios SA	4,776	0.16
EUR	258,836	Aena SME SA	6,072	0.20
EUR	155,479	Amadeus IT Group SA	9,848	0.33
EUR	1,968,656	Banco Bilbao Vizcaya Argentaria SA	36,548	1.21

Currency	Holdings	Investment	Fair value EUR '000	% of net asset value
<b>Equities (continued)</b>				
<b>Spain (continued)</b>				
EUR	1,732,171	Banco de Sabadell SA	5,436	0.18
EUR	5,084,614	Banco Santander SA	46,997	1.56
EUR	235,784	Bankinter SA	3,197	0.11
EUR	1,341,205	CaixaBank SA	12,897	0.43
EUR	170,368	Cellnex Telecom SA	4,406	0.15
EUR	109,257	EDP Renovaveis SA	1,253	0.04
EUR	110,075	Endesa SA	3,441	0.11
EUR	105,476	Grifols SA <sup>1</sup>	1,111	0.04
EUR	2,168,101	Iberdrola SA	39,427	1.31
EUR	372,611	Industria de Diseno Textil SA	17,978	0.59
EUR	414,608	International Consolidated Airlines Group SA	1,878	0.06
EUR	318,672	Mapfre SA	1,271	0.04
EUR	47,022	Naturgy Energy Group SA	1,247	0.04
EUR	126,429	Redeia Corp. SA	1,944	0.06
EUR	385,436	Repsol SA	6,159	0.20
EUR	1,260,470	Telefonica SA <sup>1</sup>	4,708	0.16
		<b>Total Spain</b>	<b>212,141</b>	<b>7.03</b>
<b>Sweden (31 May 2025: 5.89%)</b>				
SEK	91,224	AddTech AB 'B'	2,704	0.09
SEK	98,458	Alfa Laval AB	4,009	0.13
SEK	342,431	Assa Abloy AB 'B'	11,218	0.37
SEK	917,520	Atlas Copco AB 'A'	13,428	0.44
SEK	529,518	Atlas Copco AB 'B'	6,981	0.23
SEK	135,765	Beijer Ref AB <sup>1</sup>	1,865	0.06
SEK	95,497	Boliden AB	3,942	0.13
SEK	226,780	Epiroc AB 'A'	4,197	0.14
SEK	129,453	Epiroc AB 'B'	2,151	0.07
SEK	170,343	EQT AB	5,089	0.17
SEK	207,477	Essity AB 'B'	4,951	0.16
SEK	45,397	Evolution AB <sup>1</sup>	2,676	0.09
SEK	250,496	Fastighets AB Balder, REIT 'B' <sup>1</sup>	1,554	0.05
SEK	168,583	H & M Hennes & Mauritz AB 'B' <sup>1</sup>	2,638	0.09
SEK	712,396	Hexagon AB 'B'	7,185	0.24
SEK	22,291	Holmen AB 'B' <sup>1</sup>	704	0.02
SEK	41,435	Industrivarden AB 'A'	1,501	0.05
SEK	53,124	Industrivarden AB 'C'	1,925	0.06
SEK	92,426	Indutrade AB	1,978	0.07
SEK	50,745	Investment AB Latour 'B' <sup>1</sup>	1,046	0.03
SEK	622,347	Investor AB 'B'	18,273	0.61
SEK	27,520	L E Lundbergforetagen AB 'B'	1,262	0.04
SEK	81,388	Lifco AB 'B'	2,582	0.09
SEK	514,819	Nibe Industrier AB 'B' <sup>1</sup>	1,641	0.05
SEK	110,403	Saab AB 'B'	4,797	0.16
SEK	74,538	Sagax AB, REIT 'B' <sup>1</sup>	1,376	0.05
SEK	363,357	Sandvik AB	9,464	0.31
SEK	171,938	Securitas AB 'B'	2,262	0.08
SEK	517,286	Skandinaviska Enskilda Banken AB 'A'	8,877	0.29
SEK	116,891	Skanska AB 'B'	2,586	0.09
SEK	114,123	SKF AB 'B'	2,575	0.09
SEK	202,700	Svenska Cellulosa AB SCA 'B' <sup>1</sup>	2,271	0.08
SEK	493,467	Svenska Handelsbanken AB 'A' <sup>1</sup>	5,901	0.20
SEK	289,725	Swedbank AB 'A' <sup>1</sup>	7,948	0.26
SEK	68,285	Swedish Orphan Biovitrum AB	2,114	0.07
SEK	187,859	Tele2 AB 'B'	2,578	0.09

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES EUROPE EX-UK INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value EUR '000	% of net asset value
<b>Equities (continued)</b>				
<b>Sweden (continued)</b>				
SEK	949,266	Telefonaktiebolaget LM	7,899	0.26
SEK	803,834	Ericsson 'B'	2,783	0.09
SEK	70,002	Telia Co. AB	2,538	0.08
SEK	542,764	Trelleborg AB 'B'	14,023	0.46
		Volvo AB 'B'		
		<b>Total Sweden</b>	<b>185,492</b>	<b>6.14</b>
<b>Switzerland (31 May 2025: 18.75%)</b>				
CHF	535,372	ABB Ltd., Registered	33,161	1.10
CHF	169,760	Alcon AG	11,634	0.39
CHF	31,506	Avolta AG, Registered	1,492	0.05
CHF	14,278	Baloise Holding AG, Registered	3,221	0.11
CHF	10,720	Banque Cantonale Vaudoise, Registered <sup>1</sup>	1,120	0.04
CHF	1,163	Barry Callebaut AG, Registered <sup>1</sup>	1,606	0.05
CHF	3,305	Belimo Holding AG, Registered	2,786	0.09
CHF	7,207	BKW AG	1,296	0.04
CHF	37	Chocoladefabriken Lindt & Spruengli AG, Registered	4,749	0.16
CHF	318	Chocoladefabriken Lindt & Spruengli AG <sup>1</sup>	4,034	0.13
CHF	183,630	Cie Financiere Richemont SA, Registered <sup>1</sup>	33,559	1.11
EUR	58,988	DSM-Firmenich AG	4,174	0.14
CHF	2,405	EMS-Chemie Holding AG, Registered <sup>1</sup>	1,414	0.05
CHF	52,497	Galderma Group AG	9,014	0.30
CHF	11,615	Geberit AG, Registered	7,798	0.26
CHF	3,154	Givaudan SA, Registered	11,464	0.38
CHF	12,821	Helvetia Holding AG, Registered <sup>1</sup>	2,867	0.09
CHF	174,273	Holcim AG, Registered	14,067	0.47
CHF	69,265	Julius Baer Group Ltd.	4,267	0.14
CHF	16,604	Kuehne + Nagel International AG, Registered <sup>1</sup>	2,870	0.09

Currency	Holdings	Investment	Fair value EUR '000	% of net asset value
<b>Equities (continued)</b>				
<b>Switzerland (continued)</b>				
CHF	51,560	Logitech International SA, Registered	4,996	0.17
CHF	24,104	Lonza Group AG, Registered	14,227	0.47
CHF	880,102	Nestle SA, Registered <sup>1</sup>	75,396	2.50
CHF	649,416	Novartis AG, Registered	72,812	2.41
CHF	7,796	Partners Group Holding AG <sup>1</sup>	7,971	0.26
CHF	239,985	Roche Holding AG	79,165	2.62
CHF	11,032	Roche Holding AG	3,781	0.12
CHF	142,783	Sandoz Group AG <sup>1</sup>	8,691	0.29
CHF	8,104	Schindler Holding AG, Registered	2,370	0.08
CHF	13,868	Schindler Holding AG	4,271	0.14
CHF	57,140	SGS SA, Registered	5,651	0.19
CHF	52,128	Sika AG, Registered	8,852	0.29
CHF	17,361	Sonova Holding AG, Registered	3,728	0.12
CHF	38,801	Straumann Holding AG, Registered	3,814	0.13
CHF	9,978	Swatch Group AG (The) <sup>1</sup>	1,736	0.06
CHF	9,676	Swiss Life Holding AG, Registered	9,146	0.30
CHF	27,128	Swiss Prime Site AG, REIT, Registered <sup>1</sup>	3,450	0.11
CHF	102,096	Swiss Re AG <sup>1</sup>	15,508	0.51
CHF	8,801	Swisscom AG, Registered <sup>1</sup>	5,445	0.18
CHF	1,084,365	UBS Group AG, Registered	36,096	1.20
CHF	9,286	VAT Group AG <sup>1</sup>	3,522	0.12
CHF	49,993	Zurich Insurance Group AG <sup>1</sup>	30,966	1.03
		<b>Total Switzerland</b>	<b>558,187</b>	<b>18.49</b>
<b>United Kingdom (31 May 2025: 0.22%)</b>				
USD	70,986	Coca-Cola Europacific Partners plc	5,608	0.19
		<b>Total United Kingdom</b>	<b>5,608</b>	<b>0.19</b>
<b>Total investments in equities</b>			<b>2,996,245</b>	<b>99.25</b>
<b>Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market</b>			<b>2,996,245</b>	<b>99.25</b>

Number of contracts	Currency	Notional amount	Description	Fair value EUR '000	% of net asset value
<b>Financial derivative instruments dealt in on a regulated market (31 May 2025: 0.00%)</b>					
<b>Exchange traded futures contracts (31 May 2025: 0.00%)</b>					
<b>Germany (31 May 2025: 0.00%)</b>					
333	EUR	3,330	EURO STOXX 50 Index December 2025	213	0.01
45	CHF	450	Swiss Market Index December 2025	112	0.00
<b>Total Germany</b>				<b>325</b>	<b>0.01</b>
<b>Total unrealised gain on exchange traded futures contracts</b>				<b>325</b>	<b>0.01</b>
<b>Total net unrealised gain on exchange traded futures contracts</b>				<b>325</b>	<b>0.01</b>
<b>Total financial derivative instruments dealt in on a regulated market</b>				<b>325</b>	<b>0.01</b>

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES EUROPE EX-UK INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value EUR '000	% of net asset value
<b>Over-the-counter financial derivative instruments (31 May 2025: 0.02%)</b>							
<b>Over-the-counter forward currency contracts<sup>2</sup> (31 May 2025: 0.02%)</b>							
<b>Euro (Hedged) Flexible Accumulating Class (31 May 2025: 0.00%)</b>							
CHF	14	EUR <sup>3</sup>	16	State Street	29/12/2025	–	0.00
DKK	5	EUR <sup>3</sup>	1	State Street	02/12/2025	–	0.00
EUR	2,391	CHF <sup>3</sup>	2,211	State Street	02/12/2025	–	0.00
EUR	3	CHF <sup>3</sup>	3	State Street	29/12/2025	–	0.00
EUR	494	DKK <sup>3</sup>	3,686	State Street	02/12/2025	–	0.00
EUR	1	DKK <sup>3</sup>	5	State Street	29/12/2025	–	0.00
EUR	150	NOK <sup>3</sup>	1,754	State Street	02/12/2025	–	0.00
EUR	139	NOK <sup>3</sup>	1,630	State Street	29/12/2025	–	0.00
EUR	22	SEK <sup>3</sup>	236	State Street	29/12/2025	–	0.00
EUR	200	USD <sup>3</sup>	232	State Street	02/12/2025	–	0.00
EUR	190	USD <sup>3</sup>	221	State Street	29/12/2025	–	0.00
SEK	273	EUR <sup>3</sup>	25	State Street	02/12/2025	–	0.00
<b>Total unrealised gain</b>						<b>–</b>	<b>0.00</b>
<b>Sterling (Hedged) D Accumulating Class (31 May 2025: 0.00%)</b>							
GBP	711	CHF <sup>3</sup>	742	State Street	02/12/2025	–	0.00
GBP	138	DKK <sup>3</sup>	1,171	State Street	02/12/2025	–	0.00
GBP	1	DKK <sup>3</sup>	11	State Street	29/12/2025	–	0.00
GBP	2,626	EUR <sup>3</sup>	2,975	State Street	02/12/2025	–	0.00
GBP	85	EUR <sup>3</sup>	96	State Street	29/12/2025	–	0.00
GBP	42	NOK <sup>3</sup>	556	State Street	02/12/2025	–	0.00
GBP	41	NOK <sup>3</sup>	556	State Street	29/12/2025	–	0.00
GBP	232	SEK <sup>3</sup>	2,868	State Street	02/12/2025	–	0.00
GBP	2	SEK <sup>3</sup>	28	State Street	29/12/2025	–	0.00
GBP	53	USD <sup>3</sup>	70	State Street	02/12/2025	–	0.00
GBP	53	USD <sup>3</sup>	71	State Street	29/12/2025	–	0.00
<b>Total unrealised gain</b>						<b>–</b>	<b>0.00</b>
<b>USD (Hedged) S Accumulating Class (31 May 2025: 0.02%)</b>							
CHF	490	GBP <sup>3</sup>	461	State Street	02/12/2025	–	0.00
CHF	95,512	GBP <sup>3</sup>	90,064	State Street	29/12/2025	–	0.00
DKK	5,550	GBP <sup>3</sup>	652	State Street	29/12/2025	–	0.00
EUR	14,032	GBP <sup>3</sup>	12,309	State Street	29/12/2025	–	0.00
GBP	13,444,163	CHF	14,129,752	State Street	02/12/2025	187	0.01
GBP	2,773,708	DKK	23,527,917	State Street	02/12/2025	17	0.00
GBP	49,537,586	EUR	56,300,657	State Street	02/12/2025	256	0.01
GBP	819,904	NOK	10,899,122	State Street	02/12/2025	7	0.00
GBP	4,436,700	SEK	55,241,974	State Street	02/12/2025	19	0.00
GBP	1,184,212	USD	1,557,347	State Street	02/12/2025	10	0.00
GBP	20,154	USD <sup>3</sup>	26,704	State Street	29/12/2025	–	0.00
NOK	1,725	GBP <sup>3</sup>	128	State Street	02/12/2025	–	0.00
NOK	2,632	GBP <sup>3</sup>	196	State Street	29/12/2025	–	0.00
SEK	92,912	GBP <sup>3</sup>	7,413	State Street	02/12/2025	–	0.00
SEK	13,791	GBP <sup>3</sup>	1,105	State Street	29/12/2025	–	0.00
USD	362	GBP <sup>3</sup>	273	State Street	29/12/2025	–	0.00
<b>Total unrealised gain</b>						<b>496</b>	<b>0.02</b>
<b>Total unrealised gain on over-the-counter forward currency contracts</b>						<b>496</b>	<b>0.02</b>
<b>Euro (Hedged) Flexible Accumulating Class (31 May 2025: 0.00%)</b>							
CHF	3	EUR <sup>3</sup>	4	State Street	02/12/2025	–	0.00
DKK	335	EUR <sup>3</sup>	45	State Street	02/12/2025	–	0.00
EUR	2,374	CHF <sup>3</sup>	2,208	State Street	29/12/2025	–	0.00
EUR	462	DKK <sup>3</sup>	3,453	State Street	29/12/2025	–	0.00
EUR	793	SEK <sup>3</sup>	8,686	State Street	02/12/2025	–	0.00
EUR	769	SEK <sup>3</sup>	8,414	State Street	29/12/2025	–	0.00
NOK	122	EUR <sup>3</sup>	10	State Street	02/12/2025	–	0.00
USD	10	EUR <sup>3</sup>	9	State Street	02/12/2025	–	0.00
<b>Total unrealised loss</b>						<b>–</b>	<b>0.00</b>

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES EUROPE EX-UK INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value EUR '000	% of net asset value
<b>Over-the-counter forward currency contracts<sup>2</sup> (continued)</b>							
<b>Sterling (Hedged) D Accumulating Class (31 May 2025: 0.00%)</b>							
DKK	65	GBP <sup>3</sup>	8	State Street	02/12/2025	–	0.00
EUR	109	GBP <sup>3</sup>	96	State Street	02/12/2025	–	0.00
GBP	707	CHF <sup>3</sup>	749	State Street	29/12/2025	–	0.00
GBP	136	DKK <sup>3</sup>	1,158	State Street	29/12/2025	–	0.00
GBP	2,514	EUR <sup>3</sup>	2,866	State Street	29/12/2025	–	0.00
GBP	9	SEK <sup>3</sup>	107	State Street	02/12/2025	–	0.00
GBP	229	SEK <sup>3</sup>	2,860	State Street	29/12/2025	–	0.00
SEK	115	GBP <sup>3</sup>	9	State Street	02/12/2025	–	0.00
<b>Total unrealised loss</b>						<b>–</b>	<b>0.00</b>
<b>USD (Hedged) S Accumulating Class (31 May 2025: 0.00%)</b>							
CHF	240,907	GBP	228,963	State Street	02/12/2025	(3)	0.00
DKK	2,489,761	GBP	293,781	State Street	02/12/2025	(2)	0.00
EUR	2,647,873	GBP	2,331,824	State Street	02/12/2025	(14)	0.00
GBP	13,225,142	CHF	14,024,998	State Street	29/12/2025	(7)	0.00
GBP	2,582,969	DKK <sup>3</sup>	21,986,850	State Street	29/12/2025	–	0.00
GBP	48,752,646	EUR	55,578,365	State Street	29/12/2025	(3)	0.00
GBP	294	NOK <sup>3</sup>	3,952	State Street	02/12/2025	–	0.00
GBP	779,210	NOK <sup>3</sup>	10,441,435	State Street	29/12/2025	–	0.00
GBP	181,201	SEK	2,277,083	State Street	02/12/2025	(1)	0.00
GBP	4,396,962	SEK <sup>3</sup>	54,857,775	State Street	29/12/2025	–	0.00
GBP	1,060,030	USD <sup>3</sup>	1,404,558	State Street	29/12/2025	–	0.00
NOK	649,016	GBP <sup>3</sup>	48,803	State Street	02/12/2025	–	0.00
SEK	3,772,529	GBP	302,638	State Street	02/12/2025	(1)	0.00
USD	165,088	GBP	126,182	State Street	02/12/2025	(3)	0.00
<b>Total unrealised loss</b>						<b>(34)</b>	<b>0.00</b>
<b>Total unrealised loss on over-the-counter forward currency contracts</b>						<b>(34)</b>	<b>0.00</b>
<b>Total net unrealised gain on over-the-counter forward currency contracts</b>						<b>462</b>	<b>0.02</b>
<b>Total over-the-counter financial derivative instruments</b>						<b>462</b>	<b>0.02</b>

	Fair value EUR '000	% of net asset value	
Total financial assets at fair value through profit or loss	2,997,066	99.28	
Total financial liabilities at fair value through profit or loss	(34)	0.00	
Cash and margin cash	7,304	0.24	
Cash equivalents			
Holding	Currency	Undertaking for collective investment schemes (31 May 2025: 0.57%)	
9,639	EUR	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares <sup>4</sup>	
		1,040	0.03
Total cash equivalents	1,040	0.03	
Other assets and liabilities	13,618	0.45	
<b>Net asset value attributable to redeemable unitholders</b>	<b>3,018,994</b>	<b>100.00</b>	

<sup>1</sup> Security fully or partially on loan.

<sup>2</sup> 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.

<sup>3</sup> Investments which are less than EUR 500 have been rounded down to zero.

<sup>4</sup> Investment in related party.

	% of total asset value
<b>Analysis of total assets</b>	
Transferable securities admitted to an official stock exchange listing	99.19
Collective investment schemes	0.03
Financial derivative instruments dealt in on a regulated market	0.01
Over-the-counter financial derivative instruments	0.02
Other assets	0.75
<b>Total assets</b>	<b>100.00</b>

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES EUROPE EX-UK INDEX FUND (IE) (continued)

As at 30 November 2025

#### Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2025.

	<b>Underlying exposure EUR '000</b>
<b>Financial derivative instruments</b>	
Exchange traded futures contracts	25,102
Over-the-counter forward currency contracts	219,651

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS

### iSHARES EUROPE INDEX FUND (IE)

As at 30 November 2025

Currency	Holdings	Investment	Fair value EUR '000	% of net asset value
<b>Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (31 May 2025: 99.06%)</b>				
<b>Equities (31 May 2025: 99.06%)</b>				
<b>Austria (31 May 2025: 0.31%)</b>				
EUR	5,320	Erste Group Bank AG	501	0.26
EUR	2,368	OMV AG	113	0.06
		Raiffeisen Bank International AG	78	0.04
EUR	2,240		87	0.04
EUR	1,367	Verbund AG		
		<b>Total Austria</b>	<b>779</b>	<b>0.40</b>
<b>Belgium (31 May 2025: 1.26%)</b>				
EUR	2,508	Ageas SA	148	0.08
EUR	17,129	Anheuser-Busch InBev SA	908	0.46
EUR	381	D'ieteren Group	57	0.03
EUR	878	Elia Group SA	91	0.05
EUR	341	Financiere de Tubize SA	72	0.04
		Groupe Bruxelles Lambert NV	65	0.03
EUR	868		42	0.02
CHF	564	NV	42	0.02
EUR	4,003	KBC Group NV	425	0.22
EUR	8	Lotus Bakeries NV	62	0.03
EUR	277	Sofina SA	67	0.03
EUR	1,159	Syensqo SA <sup>1</sup>	81	0.04
EUR	2,123	UCB SA	511	0.26
		<b>Total Belgium</b>	<b>2,529</b>	<b>1.29</b>
<b>Bermuda (31 May 2025: 0.08%)</b>				
EUR	22,496	Aegon Ltd.	157	0.08
		<b>Total Bermuda</b>	<b>157</b>	<b>0.08</b>
<b>Denmark (31 May 2025: 3.46%)</b>				
DKK	49	AP Moller - Maersk A/S 'A'	85	0.04
DKK	64	AP Moller - Maersk A/S 'B'	110	0.06
DKK	1,566	Carlsberg A/S 'B'	168	0.09
DKK	2,115	Coloplast A/S 'B'	165	0.08
DKK	11,589	Danske Bank A/S	459	0.23
DKK	1,811	Demant A/S	53	0.03
DKK	3,470	DSV A/S <sup>1</sup>	682	0.35
DKK	1,060	Genmab A/S	289	0.15
DKK	55,345	Novo Nordisk A/S 'B'	2,349	1.20
		Novonesis (Novozymes) B 'B' <sup>1</sup>	326	0.17
DKK	6,060	Orsted A/S	165	0.08
DKK	9,028	Pandora A/S	141	0.07
DKK	1,364	ROCKWOOL A/S 'B'	49	0.03
DKK	1,697	Tryg A/S	129	0.07
DKK	6,029	Vestas Wind Systems A/S	354	0.18
DKK	17,263		5,524	2.83
		<b>Total Denmark</b>	<b>5,524</b>	<b>2.83</b>
<b>Finland (31 May 2025: 1.56%)</b>				
EUR	2,318	Elisa OYJ	87	0.04
EUR	8,012	Fortum OYJ	142	0.07
EUR	4,910	Kesko OYJ 'B'	90	0.05
EUR	5,755	Kone OYJ 'B'	337	0.17
EUR	11,434	Metso OYJ	162	0.08
EUR	7,240	Neste OYJ	120	0.06
EUR	92,499	Nokia OYJ	485	0.25
SEK	29,491	Nordea Bank Abp	450	0.23
EUR	24,121	Nordea Bank Abp	368	0.19
EUR	1,740	Orion OYJ 'B'	107	0.06
EUR	42,194	Sampo OYJ 'A'	428	0.22

Currency	Holdings	Investment	Fair value EUR '000	% of net asset value
<b>Equities (continued)</b>				
<b>Finland (continued)</b>				
EUR	10,207	Stora Enso OYJ 'R' <sup>1</sup>	103	0.05
EUR	9,043	UPM-Kymmene OYJ	213	0.11
EUR	8,510	Wartsila OYJ Abp	238	0.12
		<b>Total Finland</b>	<b>3,330</b>	<b>1.70</b>
<b>France (31 May 2025: 15.23%)</b>				
EUR	3,336	Accor SA	156	0.08
EUR	613	Aeroports de Paris SA <sup>1</sup>	77	0.04
EUR	9,963	Air Liquide SA	1,645	0.84
EUR	6,164	Alstom SA <sup>1</sup>	139	0.07
EUR	1,101	Amundi SA	76	0.04
EUR	29,922	AXA SA	1,164	0.60
EUR	684	BioMerieux	74	0.04
EUR	17,320	BNP Paribas SA	1,276	0.65
EUR	12,478	Bollor SE	60	0.03
EUR	3,402	Bouygues SA	146	0.07
EUR	6,049	Bureau Veritas SA	167	0.09
EUR	2,625	Capgemini SE	354	0.18
EUR	9,866	Carrefour SA	131	0.07
EUR	7,770	Cie de Saint-Gobain SA	668	0.34
		Cie Generale des Etablissements Michelin SCA	320	0.16
EUR	11,383		51	0.03
EUR	921	Covivio SA, REIT	298	0.15
EUR	18,053	Credit Agricole SA	853	0.44
EUR	11,080	Danone SA	93	0.05
EUR	345	Dassault Aviation SA	283	0.14
EUR	11,735	Dassault Systemes SE	84	0.04
EUR	4,526	Edenred SE <sup>1</sup>	135	0.07
EUR	1,138	Eiffage SA	694	0.36
EUR	31,708	Engie SA <sup>1</sup>	1,602	0.82
EUR	5,189	EssilorLuxottica SA	45	0.02
EUR	1,853	FDJ UNITED	62	0.03
EUR	777	Gecina SA, REIT	75	0.04
EUR	4,805	Getlink SE	1,140	0.58
EUR	543	Hermes International SCA	82	0.04
EUR	662	Ipsen SA	382	0.20
EUR	1,305	Kering SA	132	0.07
EUR	3,928	Klepierre SA, REIT	582	0.30
EUR	4,460	Legrand SA	1,545	0.79
EUR	4,113	L'Oreal SA		
		LVMH Moet Hennessy Louis Vuitton SE	2,731	1.40
EUR	4,297		446	0.23
EUR	31,441	Orange SA	263	0.13
EUR	3,387	Pernod Ricard SA	325	0.17
EUR	3,875	Publicis Groupe SA	108	0.05
EUR	3,124	Renault SA	129	0.07
EUR	3,938	Rexel SA	1,797	0.92
EUR	6,189	Safran SA	1,632	0.83
EUR	19,029	Sanofi SA	111	0.06
EUR	533	Sartorius Stedim Biotech	2,177	1.11
EUR	9,422	Schneider Electric SE	729	0.37
EUR	12,164	Societe Generale SA	67	0.03
EUR	1,461	Sodexo SA	353	0.18
EUR	1,565	Thales SA	1,938	0.99
EUR	34,127	TotalEnergies SE		
		Unibail-Rodamco-Westfield, REIT	188	0.10
EUR	2,053		313	0.16
EUR	10,679	Veolia Environnement SA	1,048	0.54
EUR	8,573	Vinci SA		
		<b>Total France</b>	<b>28,946</b>	<b>14.81</b>

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES EUROPE INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value EUR '000	% of net asset value
<b>Equities (continued)</b>				
<b>Germany (31 May 2025: 15.37%)</b>				
EUR	2,959	adidas AG	475	0.24
EUR	6,636	Allianz SE, Registered	2,471	1.26
EUR	15,470	BASF SE	695	0.35
EUR	16,954	Bayer AG, Registered	517	0.26
		Bayerische Motoren Werke AG		
EUR	4,721	Bayerische Motoren Werke AG, Preference	416	0.21
EUR	945	Beiersdorf AG <sup>1</sup>	77	0.04
EUR	1,630	Brenntag SE	151	0.08
EUR	2,194	Commerzbank AG	108	0.06
EUR	12,474	Commerzbank AG	423	0.22
EUR	1,953	Continental AG	126	0.06
EUR	2,992	Covestro AG	185	0.09
		CTS Eventim AG & Co. KGaA		
EUR	1,081	KGaA	91	0.05
EUR	8,115	Daimler Truck Holding AG	296	0.15
EUR	3,018	Delivery Hero SE <sup>1</sup>	61	0.03
		Deutsche Bank AG, Registered		
EUR	31,969	Registered	979	0.50
EUR	3,246	Deutsche Boerse AG	748	0.38
		Deutsche Lufthansa AG, Registered		
EUR	9,741	Registered	80	0.04
		Deutsche Post AG, Registered		
EUR	16,589	Registered	744	0.38
		Deutsche Telekom AG, Registered		
EUR	63,220	Registered	1,755	0.90
		Dr Ing hc F Porsche AG, Preference <sup>1</sup>		
EUR	2,023	Preference <sup>1</sup>	90	0.05
EUR	39,184	E.ON SE	601	0.31
EUR	4,024	Evonik Industries AG	53	0.03
EUR	3,633	Fresenius Medical Care AG	150	0.08
EUR	7,331	Fresenius SE & Co. KGaA	347	0.18
EUR	2,499	GEA Group AG	146	0.07
EUR	1,046	Hannover Rueck SE	271	0.14
EUR	2,320	Heidelberg Materials AG	513	0.26
		Henkel AG & Co. KGaA, Preference		
EUR	2,711	Preference	189	0.10
EUR	1,674	Henkel AG & Co. KGaA	108	0.05
EUR	1,051	Hensoldt AG <sup>1</sup>	72	0.04
EUR	265	HOCHTIEF AG	81	0.04
EUR	22,444	Infineon Technologies AG	815	0.42
EUR	1,202	Knorr-Bremse AG	110	0.06
EUR	1,356	LEG Immobilien SE, REIT	88	0.04
EUR	12,479	Mercedes-Benz Group AG	726	0.37
EUR	2,174	Merck KGaA	252	0.13
EUR	911	MTU Aero Engines AG	321	0.16
		Muenchener Rueckversicherungs-Gesellschaft AG, Registered		
EUR	2,255	Registered	1,227	0.63
EUR	947	Nemetschek SE	91	0.05
		Porsche Automobil Holding SE, Preference		
EUR	2,648	Preference	98	0.05
EUR	95	Rational AG	61	0.03
EUR	791	Rheinmetall AG	1,171	0.60
EUR	10,918	RWE AG	477	0.24
EUR	17,945	SAP SE	3,742	1.91
EUR	463	Sartorius AG, Preference	116	0.06
EUR	1,269	Scout24 SE	112	0.06
EUR	13,060	Siemens AG, Registered	2,982	1.52
EUR	13,327	Siemens Energy AG	1,537	0.79
EUR	5,908	Siemens Healthineers AG	253	0.13
EUR	2,360	Symrise AG	169	0.09
EUR	1,180	Talanx AG	132	0.07

Currency	Holdings	Investment	Fair value EUR '000	% of net asset value
<b>Equities (continued)</b>				
<b>Germany (continued)</b>				
		Volkswagen AG, Preference		
EUR	3,506	Preference	345	0.18
EUR	12,727	Vonovia SE, REIT	332	0.17
EUR	3,267	Zalando SE	76	0.04
SEK	564	Zalando SE	13	0.01
<b>Total Germany</b>			<b>28,265</b>	<b>14.46</b>
<b>Ireland (31 May 2025: 0.74%)</b>				
EUR	35,271	AIB Group plc	312	0.16
EUR	16,741	Bank of Ireland Group plc	267	0.14
GBP	1,681	DCC plc <sup>1</sup>	96	0.05
EUR	2,770	Kerry Group plc 'A'	222	0.11
EUR	2,753	Kingspan Group plc	203	0.10
EUR	14,315	Ryanair Holdings plc	404	0.21
<b>Total Ireland</b>			<b>1,504</b>	<b>0.77</b>
<b>Isle of Man (31 May 2025: 0.05%)</b>				
GBP	10,478	Entain plc	93	0.05
<b>Total Isle of Man</b>			<b>93</b>	<b>0.05</b>
<b>Italy (31 May 2025: 3.93%)</b>				
EUR	3,575	Banca Mediolanum SpA	66	0.03
		Banca Monte dei Paschi di Siena SpA		
EUR	33,675	Registered	274	0.14
EUR	18,894	Banco BPM SpA	235	0.12
EUR	25,954	BPER Banca SpA	269	0.14
EUR	1,311	Buzzi SpA	70	0.04
EUR	139,584	Enel SpA	1,243	0.64
EUR	34,996	Eni SpA	565	0.29
		FinecoBank Banca Fineco SpA		
EUR	10,869	SpA	230	0.12
EUR	14,678	Generali	502	0.26
		Infrastrutture Wireless Italiane SpA		
EUR	5,061	SpA	40	0.02
EUR	244,759	Intesa Sanpaolo SpA	1,367	0.70
EUR	6,894	Leonardo SpA	323	0.16
EUR	4,039	Moncler SpA	235	0.12
EUR	10,136	Nexi SpA <sup>1</sup>	41	0.02
EUR	8,047	Poste Italiane SpA	166	0.08
EUR	4,899	Prysmian SpA	423	0.22
		Recordati Industria Chimica e Farmaceutica SpA		
EUR	2,006	SpA	102	0.05
EUR	34,816	Snam SpA	200	0.10
EUR	186,038	Telecom Italia SpA	90	0.05
		Terna - Rete Elettrica Nazionale		
EUR	23,903	Nazionale	217	0.11
EUR	24,091	UniCredit SpA	1,544	0.79
EUR	6,081	Unipol Assicurazioni SpA	120	0.06
<b>Total Italy</b>			<b>8,322</b>	<b>4.26</b>
<b>Jersey (31 May 2025: 0.79%)</b>				
EUR	4,284	CVC Capital Partners plc	61	0.03
GBP	15,620	Experian plc	592	0.31
GBP	171,100	Glencore plc	705	0.36
<b>Total Jersey</b>			<b>1,358</b>	<b>0.70</b>
<b>Luxembourg (31 May 2025: 1.08%)</b>				
EUR	8,031	ArcelorMittal SA	299	0.15
EUR	2,123	Eurofins Scientific SE <sup>1</sup>	124	0.06
EUR	3,808	InPost SA <sup>1</sup>	38	0.02
USD	2,692	Spotify Technology SA	1,389	0.71

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES EUROPE INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value EUR '000	% of net asset value
<b>Equities (continued)</b>				
<b>Luxembourg (continued)</b>				
EUR	6,309	Tenaris SA	110	0.06
		<b>Total Luxembourg</b>	<b>1,960</b>	<b>1.00</b>
<b>Netherlands (31 May 2025: 8.82%)</b>				
EUR	10,311	ABN AMRO Bank NV CVA	301	0.15
EUR	429	Adyen NV	575	0.29
USD	3,006	AerCap Holdings NV	347	0.18
EUR	10,211	Airbus SE	2,088	1.07
EUR	2,902	Akzo Nobel NV	163	0.08
EUR	863	Argenx SE	675	0.34
EUR	195	Argenx SE	153	0.08
EUR	794	ASM International NV	377	0.19
EUR	6,670	ASML Holding NV	6,026	3.08
EUR	2,626	ASR Nederland NV	153	0.08
		BE Semiconductor Industries NV	162	0.08
EUR	1,247	Davide Campari-Milano NV <sup>1</sup>	68	0.04
EUR	11,547	Euronext NV	167	0.09
EUR	1,262	EXOR NV	117	0.06
EUR	1,616	Ferrari NV	730	0.37
EUR	2,161	Ferrovial SE	506	0.26
EUR	8,957	Heineken Holding NV	133	0.07
EUR	2,155	Heineken NV	346	0.18
EUR	4,931	IMCD NV	73	0.04
EUR	939	ING Groep NV	1,155	0.59
EUR	51,684	JDE Peet's NV	100	0.05
EUR	3,160	Koninklijke Ahold Delhaize NV	557	0.29
EUR	15,639	Koninklijke KPN NV	262	0.13
EUR	66,623	Koninklijke Philips NV	319	0.16
EUR	13,171	Nebius Group NV 'A'	295	0.15
USD	3,610	NN Group NV	293	0.15
EUR	4,690	Prosus NV	1,220	0.62
EUR	22,485	QIAGEN NV	148	0.08
EUR	3,611	Randstad NV <sup>1</sup>	60	0.03
EUR	1,806	Stellantis NV	199	0.10
EUR	21,598	Stellantis NV	120	0.06
EUR	13,061	STMicroelectronics NV	232	0.12
EUR	11,751	Universal Music Group NV	424	0.22
EUR	19,215	Wolters Kluwer NV	363	0.19
EUR	3,958	<b>Total Netherlands</b>	<b>18,907</b>	<b>9.67</b>
<b>Norway (31 May 2025: 0.92%)</b>				
NOK	5,223	Aker BP ASA	110	0.06
NOK	15,006	DNB Bank ASA	346	0.18
NOK	13,521	Equinor ASA <sup>1</sup>	269	0.14
NOK	3,378	Gjensidige Forsikring ASA	81	0.04
NOK	7,846	Kongsberg Gruppen ASA	160	0.08
NOK	8,006	Mowi ASA	157	0.08
NOK	8,006	Norsk Hydro ASA <sup>1</sup>	150	0.08
NOK	24,384	Orkla ASA	106	0.05
NOK	11,522	Salmar ASA <sup>1</sup>	64	0.03
NOK	1,267	Telenor ASA	133	0.07
NOK	10,690	Yara International ASA	83	0.04
NOK	2,637	<b>Total Norway</b>	<b>1,659</b>	<b>0.85</b>
<b>Portugal (31 May 2025: 0.21%)</b>				
		Banco Comercial Portugues SA	111	0.06
EUR	135,203	EDP SA	205	0.10
EUR	53,332	Galp Energia SGPS SA	130	0.07

Currency	Holdings	Investment	Fair value EUR '000	% of net asset value
<b>Equities (continued)</b>				
<b>Portugal (continued)</b>				
EUR	4,771	Jeronimo Martins SGPS SA	98	0.05
		<b>Total Portugal</b>	<b>544</b>	<b>0.28</b>
<b>Spain (31 May 2025: 4.76%)</b>				
EUR	427	Acciona SA	74	0.04
		ACS Actividades de Construccion y Servicios SA	251	0.13
EUR	3,147	Aena SME SA	306	0.16
EUR	13,051	Amadeus IT Group SA	489	0.25
EUR	7,726	Banco Bilbao Vizcaya Argentaria SA	1,839	0.94
EUR	99,040	Banco de Sabadell SA	275	0.14
EUR	87,791	Banco Santander SA	2,364	1.21
EUR	255,798	Bankinter SA	155	0.08
EUR	11,438	CaixaBank SA	653	0.33
EUR	67,897	Cellnex Telecom SA	227	0.12
EUR	8,770	EDP Renovaveis SA	68	0.03
EUR	5,886	Endesa SA	173	0.09
EUR	5,535	Grifols SA	65	0.03
EUR	6,181	Iberdrola SA	1,983	1.01
EUR	109,073	Industria de Diseno Textil SA	912	0.47
EUR	18,904	International Consolidated Airlines Group SA	96	0.05
EUR	21,274	Mapfre SA	63	0.03
EUR	15,725	Naturgy Energy Group SA	60	0.03
EUR	2,268	Redeia Corp. SA	54	0.03
EUR	3,502	Repsol SA	318	0.16
EUR	19,871	Telefonica SA <sup>1</sup>	235	0.12
EUR	62,904	<b>Total Spain</b>	<b>10,660</b>	<b>5.45</b>
<b>Sweden (31 May 2025: 4.57%)</b>				
SEK	4,659	AddTech AB 'B'	138	0.07
SEK	5,130	Alfa Laval AB	209	0.11
SEK	17,157	Assa Abloy AB 'B'	562	0.29
SEK	46,548	Atlas Copco AB 'A'	681	0.35
SEK	26,340	Atlas Copco AB 'B'	347	0.18
SEK	6,655	Beijer Ref AB <sup>1</sup>	91	0.05
SEK	6,655	Boliden AB	204	0.10
SEK	4,942	Epiroc AB 'A'	216	0.11
SEK	11,689	Epiroc AB 'B'	107	0.05
SEK	6,414	EQT AB	251	0.13
SEK	8,406	Essity AB 'B'	254	0.13
SEK	10,636	Evolution AB	141	0.07
SEK	2,399	Fastighets AB Balder, REIT 'B'	83	0.04
SEK	13,399	H & M Hennes & Mauritz AB 'B' <sup>1</sup>	131	0.07
SEK	8,400	Hexagon AB 'B'	356	0.18
SEK	35,274	Holmen AB 'B'	38	0.02
SEK	1,211	Industrivarden AB 'A'	76	0.04
SEK	2,088	Industrivarden AB 'C'	91	0.05
SEK	2,517	Indutrade AB	104	0.05
SEK	4,847	Investment AB Latour 'B' <sup>1</sup>	46	0.02
SEK	2,215	Investor AB 'B' <sup>1</sup>	910	0.47
SEK	31,010	L E Lundbergforetagen AB 'B'	59	0.03
SEK	1,289	Lifco AB 'B'	125	0.06
SEK	3,949	Nibe Industrier AB 'B'	86	0.04
SEK	27,126	Saab AB 'B'	243	0.12
SEK	5,604	Sagax AB, REIT 'B'	74	0.04
SEK	4,016	Sandvik AB	480	0.25
SEK	18,419			

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES EUROPE INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value EUR '000	% of net asset value
<b>Equities (continued)</b>				
<b>Sweden (continued)</b>				
SEK	8,233	Securitas AB 'B'	108	0.06
SEK	25,654	Skandinaviska Enskilda Banken AB 'A'	440	0.23
SEK	6,097	Skanska AB 'B'	135	0.07
SEK	5,567	SKF AB 'B'	126	0.06
SEK	11,035	Svenska Cellulosa AB SCA 'B'	124	0.06
SEK	24,913	Svenska Handelsbanken AB 'A'	298	0.15
SEK	14,347	Swedbank AB 'A'	394	0.20
SEK	3,606	Swedish Orphan Biovitrum AB	112	0.06
SEK	9,676	Tele2 AB 'B'	133	0.07
SEK	47,487	Telefonaktiebolaget LM Ericsson 'B'	395	0.20
SEK	41,176	Telia Co. AB	143	0.07
SEK	3,492	Trelleborg AB 'B'	127	0.07
SEK	26,922	Volvo AB 'B'	696	0.36
		<b>Total Sweden</b>	<b>9,334</b>	<b>4.78</b>
<b>Switzerland (31 May 2025: 14.66%)</b>				
CHF	26,934	ABB Ltd., Registered	1,668	0.85
CHF	8,599	Alcon AG	589	0.30
CHF	1,527	Avolta AG, Registered	72	0.04
CHF	702	Baloise Holding AG, Registered	158	0.08
CHF	509	Banque Cantonale Vaudoise, Registered	53	0.03
CHF	62	Barry Callebaut AG, Registered	86	0.04
CHF	170	Belimo Holding AG, Registered	143	0.07
CHF	420	BKW AG	75	0.04
CHF	1	Chocoladefabriken Lindt & Spruengli AG, Registered	128	0.07
CHF	25	Chocoladefabriken Lindt & Spruengli AG	317	0.16
CHF	9,175	Cie Financiere Richemont SA, Registered <sup>1</sup>	1,677	0.86
GBP	3,599	Coca-Cola HBC AG	156	0.08
EUR	2,939	DSM-Firmenich AG	208	0.11
CHF	115	EMS-Chemie Holding AG, Registered	68	0.03
CHF	2,647	Galderma Group AG	454	0.23
CHF	595	Geberit AG, Registered	399	0.20
CHF	159	Givaudan SA, Registered	578	0.30
CHF	643	Helvetia Holding AG, Registered	144	0.07
CHF	8,832	Holcim AG, Registered	713	0.36
CHF	3,502	Julius Baer Group Ltd. <sup>1</sup>	216	0.11
CHF	869	Kuehne + Nagel International AG, Registered <sup>1</sup>	150	0.08
CHF	2,689	Logitech International SA, Registered	260	0.13
CHF	1,213	Lonza Group AG, Registered	716	0.37
CHF	44,276	Nestle SA, Registered	3,793	1.94
CHF	32,671	Novartis AG, Registered	3,663	1.87
CHF	385	Partners Group Holding AG	394	0.20
CHF	12,073	Roche Holding AG	3,983	2.04
CHF	549	Roche Holding AG	188	0.10
CHF	7,034	Sandoz Group AG	428	0.22
CHF	375	Schindler Holding AG, Registered	110	0.06
CHF	700	Schindler Holding AG	216	0.11

Currency	Holdings	Investment	Fair value EUR '000	% of net asset value
<b>Equities (continued)</b>				
<b>Switzerland (continued)</b>				
CHF	2,831	SGS SA, Registered <sup>1</sup>	280	0.14
CHF	2,634	Sika AG, Registered	447	0.23
CHF	860	Sonova Holding AG, Registered	185	0.09
CHF	1,944	Straumann Holding AG, Registered <sup>1</sup>	191	0.10
CHF	469	Swatch Group AG (The) <sup>1</sup>	82	0.04
CHF	494	Swiss Life Holding AG, Registered	467	0.24
CHF	1,330	Swiss Prime Site AG, REIT, Registered	169	0.09
CHF	5,134	Swiss Re AG <sup>1</sup>	780	0.40
CHF	451	Swisscom AG, Registered <sup>1</sup>	279	0.14
CHF	54,553	UBS Group AG, Registered	1,816	0.93
CHF	443	VAT Group AG	168	0.09
CHF	2,526	Zurich Insurance Group AG	1,565	0.80
		<b>Total Switzerland</b>	<b>28,232</b>	<b>14.44</b>
<b>United Kingdom (31 May 2025: 21.26%)</b>				
GBP	17,203	3i Group plc	620	0.32
GBP	4,217	Admiral Group plc	153	0.08
GBP	19,005	Anglo American plc	619	0.32
GBP	6,581	Antofagasta plc	207	0.11
GBP	7,146	Ashtead Group plc	394	0.20
GBP	5,235	Associated British Foods plc	128	0.07
GBP	26,648	AstraZeneca plc	4,251	2.17
GBP	15,420	Auto Trader Group plc	112	0.06
GBP	51,590	Aviva plc	384	0.20
GBP	51,429	BAE Systems plc	969	0.50
GBP	239,946	Barclays plc	1,179	0.60
GBP	23,572	Barratt Redrow plc	106	0.05
GBP	270,823	BP plc	1,404	0.72
GBP	37,567	British American Tobacco plc	1,896	0.97
GBP	106,327	BT Group plc <sup>1</sup>	220	0.11
GBP	5,423	Bunzl plc	134	0.07
GBP	85,386	Centrica plc	167	0.09
USD	3,537	Coca-Cola Europacific Partners plc	279	0.14
GBP	29,028	Compass Group plc	786	0.40
GBP	38,199	Diageo plc	757	0.39
GBP	3,287	Endeavour Mining plc	131	0.07
GBP	3,667	Fresnillo plc	110	0.06
GBP	69,896	GSK plc	1,429	0.73
GBP	152,532	Haleon plc	646	0.33
GBP	6,658	Halma plc	271	0.14
GBP	3,125	Hikma Pharmaceuticals plc	55	0.03
GBP	295,826	HSBC Holdings plc	3,615	1.85
GBP	13,371	Imperial Brands plc	490	0.25
GBP	22,376	Informa plc	245	0.13
GBP	2,539	InterContinental Hotels Group plc	290	0.15
GBP	2,715	Intertek Group plc	143	0.07
GBP	31,444	J Sainsbury plc	116	0.06
GBP	40,235	JD Sports Fashion plc	35	0.02
GBP	32,117	Kingfisher plc	112	0.06
GBP	11,604	Land Securities Group plc, REIT <sup>1</sup>	80	0.04
GBP	92,698	Legal & General Group plc	261	0.13
GBP	1,010,894	Lloyds Banking Group plc	1,110	0.57
GBP	7,952	London Stock Exchange Group plc	809	0.41
GBP	38,650	M&G plc	120	0.06

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES EUROPE INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value EUR '000	% of net asset value
<b>Equities (continued)</b>				
<b>United Kingdom (continued)</b>				
GBP	34,163	Marks & Spencer Group plc	136	0.07
GBP	22,204	Melrose Industries plc	151	0.08
GBP	85,671	National Grid plc	1,121	0.57
GBP	138,138	NatWest Group plc	997	0.51
GBP	1,979	Next plc	319	0.16
GBP	9,666	Pearson plc	110	0.06
		Phoenix Group Holdings plc	92	0.05
GBP	11,579	Prudential plc	552	0.28
GBP	44,240	Reckitt Benckiser Group plc	779	0.40
GBP	11,663	RELX plc	1,082	0.55
GBP	31,266	RELX plc	1,082	0.55
GBP	42,623	Rentokil Initial plc	203	0.10
GBP	19,482	Rio Tinto plc	1,206	0.62
GBP	144,632	Rolls-Royce Holdings plc	1,764	0.90
GBP	17,123	Sage Group plc (The)	210	0.11
GBP	13,628	Schroders plc	60	0.03

Currency	Holdings	Investment	Fair value EUR '000	% of net asset value
<b>Equities (continued)</b>				
<b>United Kingdom (continued)</b>				
GBP	22,370	Segro plc, REIT	183	0.09
GBP	4,682	Severn Trent plc	151	0.08
GBP	93,014	Shell plc	2,956	1.51
EUR	6,525	Shell plc	208	0.11
GBP	14,069	Smith & Nephew plc	202	0.10
GBP	5,833	Smiths Group plc	163	0.08
GBP	1,309	Spirax Group plc	100	0.05
GBP	20,525	SSE plc	515	0.26
GBP	33,623	Standard Chartered plc	642	0.33
GBP	112,078	Tesco plc	576	0.29
GBP	21,258	Unilever plc	1,103	0.56
EUR	20,877	Unilever plc	1,086	0.56
GBP	11,557	United Utilities Group plc <sup>1</sup>	163	0.08
GBP	329,472	Vodafone Group plc	354	0.18
GBP	3,080	Whitbread plc	88	0.04
GBP	11,798	Wise plc 'A'	119	0.06
<b>Total United Kingdom</b>			<b>42,224</b>	<b>21.60</b>
<b>Total investments in equities</b>			<b>194,327</b>	<b>99.42</b>
<b>Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market</b>			<b>194,327</b>	<b>99.42</b>

Number of contracts	Currency	Notional amount	Description	Fair value EUR '000	% of net asset value
<b>Financial derivative instruments dealt in on a regulated market (31 May 2025: 0.00%)</b>					
<b>Exchange traded futures contracts (31 May 2025: 0.00%)</b>					
<b>Germany (31 May 2025: 0.00%)</b>					
32	EUR	3,200	MSCI Europe Index December 2025	24	0.01
<b>Total Germany</b>				<b>24</b>	<b>0.01</b>
<b>Total unrealised gain on exchange traded futures contracts</b>				<b>24</b>	<b>0.01</b>
<b>Total net unrealised gain on exchange traded futures contracts</b>				<b>24</b>	<b>0.01</b>
<b>Total financial derivative instruments dealt in on a regulated market</b>				<b>24</b>	<b>0.01</b>

	Fair value EUR '000	% of net asset value
Total financial assets at fair value through profit or loss	194,351	99.43
Cash and margin cash	806	0.41
Cash equivalents		
Holding	Currency	Undertaking for collective investment schemes (31 May 2025: 0.40%)
5,814	EUR	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares <sup>2</sup>
203,274	GBP	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares <sup>2</sup>
<b>Total cash equivalents</b>		<b>859</b>
<b>Other assets and liabilities</b>		<b>(549)</b>
<b>Net asset value attributable to redeemable unitholders</b>		<b>195,467</b>
		<b>100.00</b>

<sup>1</sup> Security fully or partially on loan.

<sup>2</sup> Investment in related party.

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES EUROPE INDEX FUND (IE) (continued)

As at 30 November 2025

	% of total asset value
<b>Analysis of total assets</b>	
Transferable securities admitted to an official stock exchange listing	98.34
Collective investment schemes	0.43
Financial derivative instruments dealt in on a regulated market	0.01
Other assets	1.22
<b>Total assets</b>	<b>100.00</b>

#### Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2025.

	Underlying exposure EUR '000
<b>Financial derivative instruments</b>	
Exchange traded futures contracts	1,253

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS

### iSHARES JAPAN INDEX FUND (IE)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (31 May 2025: 98.66%)</b>				
<b>Equities (31 May 2025: 98.66%)</b>				
<b>Japan (31 May 2025: 98.66%)</b>				
JPY	346,700	Advantest Corp.	45,712	2.23
JPY	1,007,610	Aeon Co. Ltd. <sup>1</sup>	18,257	0.89
JPY	89,279	AGC, Inc.	3,090	0.15
JPY	225,456	Aisin Corp.	4,016	0.20
JPY	409,552	Ajinomoto Co., Inc.	9,509	0.46
JPY	74,938	ANA Holdings, Inc.	1,415	0.07
JPY	688,160	Asahi Group Holdings Ltd.	7,993	0.39
JPY	584,001	Asahi Kasei Corp.	4,880	0.24
JPY	315,700	Asics Corp.	7,568	0.37
JPY	818,840	Astellas Pharma, Inc.	10,332	0.50
JPY	264,668	Bandai Namco Holdings, Inc.	7,763	0.38
JPY	258,373	Bridgestone Corp.	12,125	0.59
JPY	392,253	Canon, Inc. <sup>1</sup>	11,578	0.56
JPY	156,800	Capcom Co. Ltd. <sup>1</sup>	3,841	0.19
JPY	348,800	Central Japan Railway Co.	9,540	0.46
JPY	252,750	Chiba Bank Ltd. (The) <sup>1</sup>	2,664	0.13
JPY	308,660	Chubu Electric Power Co., Inc.	4,826	0.23
JPY	303,849	Chugai Pharmaceutical Co. Ltd. <sup>1</sup>	16,305	0.79
JPY	177,156	Dai Nippon Printing Co. Ltd.	2,997	0.15
JPY	146,100	Daifuku Co. Ltd.	4,626	0.23
JPY	1,590,800	Dai-ichi Life Holdings, Inc. <sup>1</sup>	12,422	0.60
JPY	814,298	Daiichi Sankyo Co. Ltd.	20,163	0.98
JPY	119,347	Daikin Industries Ltd.	15,514	0.76
JPY	131,545	Daito Trust Construction Co. Ltd., REIT	2,517	0.12
JPY	253,694	Daiwa House Industry Co. Ltd. <sup>1</sup>	8,660	0.42
JPY	603,532	Daiwa Securities Group, Inc.	5,007	0.24
JPY	790,232	Denso Corp.	10,429	0.51
JPY	41,700	Disco Corp.	11,686	0.57
JPY	436,273	East Japan Railway Co.	11,311	0.55
JPY	208,100	Ebara Corp.	5,452	0.27
JPY	118,789	Eisai Co. Ltd.	3,728	0.18
JPY	1,224,675	ENEOS Holdings, Inc.	8,072	0.39
JPY	422,300	FANUC Corp.	13,601	0.66
JPY	86,411	Fast Retailing Co. Ltd. <sup>1</sup>	31,641	1.54
JPY	62,470	Fuji Electric Co. Ltd. <sup>1</sup>	4,355	0.21
JPY	506,574	FUJIFILM Holdings Corp. <sup>1</sup>	10,907	0.53
JPY	113,800	Fujikura Ltd. <sup>1</sup>	13,090	0.64
JPY	796,560	Fujitsu Ltd.	21,168	1.03
JPY	107,400	Hankyu Hanshin Holdings, Inc. <sup>1</sup>	2,699	0.13
JPY	7,800	Hikari Tsushin, Inc. <sup>1</sup>	2,171	0.11
JPY	2,073,050	Hitachi Ltd. <sup>1</sup>	65,998	3.21
JPY	1,672,354	Honda Motor Co. Ltd.	16,847	0.82
JPY	155,290	Hoya Corp.	23,336	1.14
JPY	205,300	Hulic Co. Ltd., REIT <sup>1</sup>	2,266	0.11
JPY	353,465	Idemitsu Kosan Co. Ltd.	2,621	0.13
JPY	465,400	IHI Corp. <sup>1</sup>	8,307	0.40
JPY	398,800	Inpex Corp. <sup>1</sup>	8,513	0.41
JPY	242,171	Isuzu Motors Ltd.	3,683	0.18
JPY	537,845	ITOCHU Corp.	32,260	1.57
JPY	62,900	Japan Airlines Co. Ltd.	1,174	0.06
JPY	453,140	Japan Exchange Group, Inc. <sup>1</sup>	5,202	0.25
JPY	809,000	Japan Post Bank Co. Ltd.	9,733	0.47

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Japan (continued)</b>				
JPY	807,100	Japan Post Holdings Co. Ltd.	7,939	0.39
JPY	85,000	Japan Post Insurance Co. Ltd.	2,367	0.12
JPY	543,000	Japan Tobacco, Inc.	20,415	0.99
JPY	260,101	JFE Holdings, Inc. <sup>1</sup>	3,192	0.16
JPY	255,900	JX Advanced Metals Corp. <sup>1</sup>	2,737	0.13
JPY	190,404	Kajima Corp.	7,101	0.35
JPY	427,627	Kansai Electric Power Co., Inc. (The)	7,314	0.36
JPY	210,764	Kao Corp.	8,528	0.42
JPY	68,700	Kawasaki Heavy Industries Ltd. <sup>1</sup>	4,350	0.21
JPY	159,200	Kawasaki Kisen Kaisha Ltd.	2,120	0.10
JPY	1,326,440	KDDI Corp.	22,861	1.11
JPY	87,992	Keyence Corp.	29,964	1.46
JPY	305,245	Kikkoman Corp. <sup>1</sup>	2,797	0.14
JPY	60,400	Kioxia Holdings Corp.	3,641	0.18
JPY	354,876	Kirin Holdings Co. Ltd.	5,580	0.27
JPY	65,900	Kobe Bussan Co. Ltd. <sup>1</sup>	1,601	0.08
JPY	430,312	Komatsu Ltd. <sup>1</sup>	14,124	0.69
JPY	45,499	Konami Group Corp.	6,949	0.34
JPY	440,624	Kubota Corp. <sup>1</sup>	6,364	0.31
JPY	580,968	Kyocera Corp.	7,956	0.39
JPY	106,646	Kyowa Kirin Co. Ltd.	1,798	0.09
JPY	36,500	Lasertec Corp.	6,568	0.32
JPY	1,234,700	LY Corp. <sup>1</sup>	3,327	0.16
JPY	202,300	M3, Inc. <sup>1</sup>	3,341	0.16
JPY	102,422	Makita Corp.	2,978	0.15
JPY	638,646	Marubeni Corp.	16,857	0.82
JPY	150,700	MatsukiyoCocokara & Co.	2,791	0.14
JPY	163,600	MinebeaMitsumi, Inc. <sup>1</sup>	3,324	0.16
JPY	585,729	Mitsubishi Chemical Group Corp.	3,308	0.16
JPY	1,458,379	Mitsubishi Corp.	34,597	1.68
JPY	860,502	Mitsubishi Electric Corp.	23,287	1.13
JPY	481,064	Mitsubishi Estate Co. Ltd., REIT <sup>1</sup>	11,360	0.55
JPY	399,140	Mitsubishi HC Capital, Inc.	3,196	0.16
JPY	1,450,170	Mitsubishi Heavy Industries Ltd.	36,679	1.79
JPY	5,187,189	Mitsubishi UFJ Financial Group, Inc.	80,558	3.92
JPY	1,117,576	Mitsui & Co. Ltd.	29,699	1.45
JPY	1,195,942	Mitsui Fudosan Co. Ltd., REIT	14,052	0.68
JPY	157,500	Mitsui OSK Lines Ltd. <sup>1</sup>	4,474	0.22
JPY	1,126,561	Mizuho Financial Group, Inc.	39,511	1.92
JPY	116,700	MonotaRO Co. Ltd. <sup>1</sup>	1,714	0.08
JPY	582,237	MS&AD Insurance Group Holdings, Inc.	12,928	0.63
JPY	754,979	Murata Manufacturing Co. Ltd.	15,545	0.76
JPY	586,435	NEC Corp.	22,138	1.08
JPY	166,200	Nexon Co. Ltd. <sup>1</sup>	4,046	0.20
JPY	374,716	NIDEC Corp.	4,728	0.23
JPY	499,520	Nintendo Co. Ltd.	42,510	2.07
JPY	3,506	Nippon Building Fund, Inc., REIT	3,354	0.16
JPY	429,300	Nippon Paint Holdings Co. Ltd. <sup>1</sup>	2,801	0.14
JPY	78,700	Nippon Sanso Holdings Corp. <sup>1</sup>	2,563	0.12

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES JAPAN INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Japan (continued)</b>				
JPY	2,188,210	Nippon Steel Corp.	8,861	0.43
JPY	186,253	Nippon Yusen KK	5,908	0.29
JPY	995,052	Nissan Motor Co. Ltd. <sup>1</sup>	2,450	0.12
JPY	181,110	Nitori Holdings Co. Ltd. <sup>1</sup>	3,136	0.15
JPY	307,070	Nitto Denko Corp. <sup>1</sup>	7,598	0.37
JPY	1,359,847	Nomura Holdings, Inc. Nomura Research Institute Ltd.	10,261	0.50
JPY	170,970	NTT, Inc.	6,830	0.33
JPY	13,520,500	Obayashi Corp.	13,499	0.66
JPY	286,330	Obic Co. Ltd.	5,842	0.28
JPY	148,100	Olympus Corp.	4,766	0.23
JPY	515,400	Oracle Corp. Japan	6,936	0.34
JPY	17,894	Orix Corp.	1,539	0.07
JPY	488,760	Oriental Land Co. Ltd. <sup>1</sup>	9,418	0.46
JPY	526,210	Osaka Gas Co. Ltd.	14,308	0.70
JPY	162,025	Otsuka Corp. <sup>1</sup>	5,694	0.28
JPY	101,088	Otsuka Holdings Co. Ltd. <sup>1</sup>	2,000	0.10
JPY	196,500	Pan Pacific International Holdings Corp.	11,139	0.54
JPY	869,100	Panasonic Holdings Corp.	5,275	0.26
JPY	1,055,085	Rakuten Group, Inc. <sup>1</sup>	13,262	0.65
JPY	685,300	Recruit Holdings Co. Ltd.	4,192	0.20
JPY	636,900	Renesas Electronics Corp.	32,676	1.59
JPY	804,100	Resona Holdings, Inc. <sup>1</sup>	9,540	0.46
JPY	938,032	Ryohin Keikaku Co. Ltd.	9,555	0.47
JPY	230,200	Sanrio Co. Ltd. <sup>1</sup>	4,572	0.22
JPY	80,500	SBI Holdings, Inc.	2,881	0.14
JPY	260,160	SCREEN Holdings Co. Ltd. <sup>1</sup>	5,482	0.27
JPY	36,500	SCSK Corp. <sup>1</sup>	3,007	0.15
JPY	70,100	Secom Co. Ltd.	2,555	0.12
JPY	179,286	Seibu Holdings, Inc. <sup>1</sup>	6,065	0.30
JPY	96,600	Sekisui Chemical Co. Ltd.	3,002	0.15
JPY	171,387	Sekisui House Ltd.	2,920	0.14
JPY	270,032	Seven & i Holdings Co. Ltd.	6,051	0.29
JPY	942,802	SG Holdings Co. Ltd. <sup>1</sup>	12,977	0.63
JPY	131,700	Shimadzu Corp.	1,317	0.06
JPY	107,923	Shimano, Inc.	3,084	0.15
JPY	33,244	Shin-Etsu Chemical Co. Ltd.	3,514	0.17
JPY	763,410	Shionogi & Co. Ltd.	23,003	1.12
JPY	340,864	Shiseido Co. Ltd. <sup>1</sup>	5,855	0.29
JPY	179,179	SMC Corp.	2,550	0.12
JPY	25,968	SoftBank Corp. <sup>1</sup>	9,132	0.44
JPY	12,995,600	SoftBank Group Corp.	18,588	0.90
JPY	432,292	Sompo Holdings, Inc. <sup>1</sup>	46,609	2.27
JPY	401,562	Sony Financial Group, Inc.	12,745	0.62

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Japan (continued)</b>				
JPY	2,736,295	Sony Group Corp.	2,592	0.13
JPY	2,782,595	Subaru Corp. <sup>1</sup>	81,579	3.97
JPY	263,940	Sumitomo Corp.	5,935	0.29
JPY	493,334	Sumitomo Electric Industries Ltd.	15,484	0.75
JPY	323,282	Sumitomo Metal Mining Co. Ltd.	12,722	0.62
JPY	112,795	Sumitomo Mitsui Financial Group, Inc.	3,709	0.18
JPY	1,658,035	Sumitomo Mitsui Trust Group, Inc. <sup>1</sup>	49,916	2.43
JPY	287,206	Sumitomo Realty & Development Co. Ltd., REIT <sup>1</sup>	8,321	0.41
JPY	137,406	Suntory Beverage & Food Ltd.	6,641	0.32
JPY	61,500	Suzuki Motor Corp. <sup>1</sup>	1,952	0.10
JPY	711,120	Systemex Corp.	11,124	0.54
JPY	227,884	T&D Holdings, Inc.	2,170	0.11
JPY	207,738	Taisei Corp. <sup>1</sup>	4,517	0.22
JPY	66,130	Takeda Pharmaceutical Co. Ltd. <sup>1</sup>	5,657	0.28
JPY	719,901	TDK Corp.	20,787	1.01
JPY	879,580	Terumo Corp.	14,427	0.70
JPY	602,912	TIS, Inc.	9,427	0.46
JPY	96,200	Toho Co. Ltd.	3,182	0.15
JPY	48,241	Tokio Marine Holdings, Inc.	2,781	0.14
JPY	831,338	Tokyo Electron Ltd.	29,349	1.43
JPY	202,679	Tokyo Gas Co. Ltd. <sup>1</sup>	41,302	2.01
JPY	144,089	Tokyo Metro Co. Ltd. <sup>1</sup>	5,847	0.28
JPY	136,000	Tokyu Corp. <sup>1</sup>	1,399	0.07
JPY	224,596	TOPPAN Holdings, Inc.	2,624	0.13
JPY	108,664	Toray Industries, Inc.	3,508	0.17
JPY	632,007	Toyota Industries Corp.	4,111	0.20
JPY	73,717	Toyota Motor Corp.	8,257	0.40
JPY	4,288,055	Toyota Tsusho Corp.	86,091	4.19
JPY	312,436	Trend Micro, Inc.	10,119	0.49
JPY	57,455	Tsuruha Holdings, Inc.	2,870	0.14
JPY	120,800	Unicharm Corp.	2,143	0.10
JPY	506,119	West Japan Railway Co. <sup>1</sup>	2,970	0.14
JPY	183,400	Yamaha Motor Co. Ltd. <sup>1</sup>	3,653	0.18
JPY	418,213	Yokogawa Electric Corp. <sup>1</sup>	3,032	0.15
JPY	104,206	Yokohama Financial Group, Inc. <sup>1</sup>	3,334	0.16
JPY	466,152	Zensho Holdings Co. Ltd. <sup>1</sup>	3,688	0.18
JPY	44,000	ZOZO, Inc.	2,652	0.13
JPY	206,800		1,784	0.09
<b>Total Japan</b>			<b>2,037,752</b>	<b>99.21</b>

**Total investments in equities**

**2,037,752 99.21**

**Total transferable securities admitted to an  
official stock exchange listing and dealt in on  
another regulated market**

**2,037,752 99.21**

Number of contracts	Currency	Notional amount	Description	Fair value USD '000	% of net asset value
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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%)

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES JAPAN INDEX FUND (IE) (continued)

As at 30 November 2025

Number of contracts	Currency	Notional amount	Description	Fair value USD '000	% of net asset value
<b>Exchange traded futures contracts (continued)</b>					
<b>Japan (continued)</b>					
74	JPY	740,000	TOPIX Index December 2025	650	0.03
<b>Total Japan</b>				<b>650</b>	<b>0.03</b>
<b>Total unrealised gain on exchange traded futures contracts</b>				<b>650</b>	<b>0.03</b>
<b>Total net unrealised gain on exchange traded futures contracts</b>				<b>650</b>	<b>0.03</b>
<b>Total financial derivative instruments dealt in on a regulated market</b>				<b>650</b>	<b>0.03</b>

	Fair value USD '000	% of net asset value
Total financial assets at fair value through profit or loss	2,038,402	99.24
Cash and margin cash	36,932	1.80
Other assets and liabilities	(21,221)	(1.04)
<b>Net asset value attributable to redeemable unitholders</b>	<b>2,054,113</b>	<b>100.00</b>

<sup>1</sup> Security fully or partially on loan.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing	97.44
Financial derivative instruments dealt in on a regulated market	0.03
Other assets	2.53
<b>Total assets</b>	<b>100.00</b>

#### Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2025.

Financial derivative instruments	Underlying exposure USD '000
Exchange traded futures contracts	16,026

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS

### ISHARES NORTH AMERICA INDEX FUND (IE)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
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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%)

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Bermuda (31 May 2025: 0.10%)</b>				
USD	20,669	Arch Capital Group Ltd.	1,941	0.06
USD	2,279	Everest Group Ltd.	716	0.02
<b>Total Bermuda</b>			<b>2,657</b>	<b>0.08</b>
<b>Canada (31 May 2025: 4.40%)</b>				
CAD	27,372	Agnico Eagle Mines Ltd.	4,787	0.14
CAD	21,276	Alamos Gold, Inc. 'A'	805	0.02
CAD	40,104	Alimentation Couche-Tard, Inc.	2,196	0.06
CAD	16,222	AltaGas Ltd.	502	0.02
CAD	35,813	ARC Resources Ltd.	643	0.02
CAD	10,389	AtkinsRealis Group, Inc.	646	0.02
CAD	38,396	Bank of Montreal	4,873	0.14
CAD	67,538	Bank of Nova Scotia (The) <sup>1</sup>	4,696	0.14
CAD	92,695	Barrick Mining Corp. <sup>1</sup>	3,885	0.11
CAD	4,054	BCE, Inc. <sup>1</sup>	96	0.00
CAD	4,483	Bombardier, Inc. 'B'	746	0.02
CAD	21,984	Brookfield Asset Management Ltd. 'A' <sup>1</sup>	1,161	0.03
CAD	112,160	Brookfield Corp. <sup>1</sup>	5,308	0.16
CAD	7,938	Brookfield Renewable Corp.	331	0.01
CAD	14,093	CAE, Inc.	386	0.01
CAD	24,163	Cameco Corp.	2,148	0.06
CAD	51,419	Canadian Imperial Bank of Commerce <sup>1</sup>	4,457	0.13
CAD	29,374	Canadian National Railway Co.	2,820	0.08
CAD	112,615	Canadian Natural Resources Ltd.	3,820	0.11
CAD	48,308	Canadian Pacific Kansas City Ltd.	3,508	0.10
CAD	2,075	Canadian Tire Corp. Ltd. 'A' <sup>1</sup>	253	0.01
CAD	8,319	Canadian Utilities Ltd. 'A'	252	0.01
CAD	7,093	CCL Industries, Inc. 'B'	435	0.01
CAD	6,326	Celestica, Inc.	2,179	0.06
CAD	79,758	Cenovus Energy, Inc.	1,426	0.04
CAD	11,660	CGI, Inc. <sup>1</sup>	1,041	0.03
CAD	1,103	Constellation Software, Inc.	2,676	0.08
CAD	3,870	Descartes Systems Group, Inc. (The)	319	0.01
CAD	14,489	Dollarama, Inc.	2,078	0.06
CAD	20,494	Element Fleet Management Corp.	547	0.02
CAD	15,872	Emera, Inc.	772	0.02
CAD	4,868	Empire Co. Ltd. 'A' <sup>1</sup>	180	0.01
CAD	117,740	Enbridge, Inc.	5,737	0.17
CAD	1,120	Fairfax Financial Holdings Ltd.	1,933	0.06
CAD	35,340	First Quantum Minerals Ltd.	807	0.02
CAD	2,656	FirstService Corp., REIT	419	0.01
CAD	28,570	Fortis, Inc.	1,501	0.04
CAD	10,356	Franco-Nevada Corp.	2,170	0.06
CAD	9,095	George Weston Ltd.	625	0.02
CAD	11,880	GFL Environmental, Inc.	542	0.02
CAD	9,231	Gildan Activewear, Inc.	531	0.02
CAD	14,202	Great-West Lifeco, Inc. <sup>1</sup>	660	0.02
CAD	17,053	Hydro One Ltd.	670	0.02
CAD	5,091	iA Financial Corp., Inc.	603	0.02

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
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#### Equities (continued)

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Canada (continued)</b>				
CAD	6,275	IGM Financial, Inc.	257	0.01
CAD	8,479	Imperial Oil Ltd. <sup>1</sup>	850	0.03
CAD	9,761	Intact Financial Corp.	1,998	0.06
CAD	44,369	Ivanhoe Mines Ltd. 'A'	465	0.01
CAD	13,586	Keyera Corp.	440	0.01
CAD	66,000	Kinross Gold Corp.	1,864	0.05
CAD	34,262	Loblaw Cos. Ltd.	1,524	0.04
CAD	6,757	Lundin Gold, Inc. <sup>1</sup>	571	0.02
CAD	41,499	Lundin Mining Corp.	777	0.02
CAD	15,238	Magna International, Inc.	748	0.02
CAD	94,644	Manulife Financial Corp. <sup>1</sup>	3,359	0.10
CAD	11,316	Metro, Inc.	814	0.02
CAD	20,853	National Bank of Canada <sup>1</sup>	2,527	0.07
CAD	26,183	Nutrien Ltd.	1,527	0.05
CAD	15,364	Open Text Corp. <sup>1</sup>	519	0.02
CAD	22,749	Pan American Silver Corp. <sup>1</sup>	1,034	0.03
CAD	33,007	Pembina Pipeline Corp.	1,283	0.04
CAD	29,507	Power Corp. of Canada	1,506	0.04
CAD	9,349	RB Global, Inc. <sup>1</sup>	918	0.03
CAD	16,991	Restaurant Brands International, Inc.	1,238	0.04
CAD	21,592	Rogers Communications, Inc. 'B' <sup>1</sup>	846	0.03
CAD	76,498	Royal Bank of Canada	11,861	0.35
CAD	12,970	Saputo, Inc.	369	0.01
CAD	66,525	Shopify, Inc. 'A'	10,652	0.31
CAD	5,979	Stantec, Inc.	576	0.02
CAD	32,069	Sun Life Financial, Inc. <sup>1</sup>	1,905	0.06
CAD	66,602	Suncor Energy, Inc. <sup>1</sup>	3,002	0.09
CAD	57,764	TC Energy Corp. <sup>1</sup>	3,128	0.09
CAD	25,502	Teck Resources Ltd. 'B'	1,088	0.03
CAD	29,085	TELUS Corp.	383	0.01
CAD	4,056	TFI International, Inc.	355	0.01
CAD	8,865	Thomson Reuters Corp.	1,205	0.04
CAD	13,811	TMX Group Ltd.	508	0.02
CAD	4,120	Toromont Industries Ltd.	483	0.01
CAD	92,346	Toronto-Dominion Bank (The)	7,793	0.23
CAD	21,347	Tourmaline Oil Corp.	985	0.03
USD	13,831	Waste Connections, Inc.	2,442	0.07
CAD	24,352	Wheaton Precious Metals Corp.	2,681	0.08
CAD	55,312	Whitecap Resources, Inc. <sup>1</sup>	464	0.01
CAD	7,127	WSP Global, Inc.	1,250	0.04
<b>Total Canada</b>			<b>152,365</b>	<b>4.47</b>
<b>Cayman Islands (31 May 2025: 0.00%)</b>				
USD	8,921	Credo Technology Group Holding Ltd.	1,584	0.05
<b>Total Cayman Islands</b>			<b>1,584</b>	<b>0.05</b>
<b>Curacao (31 May 2025: 0.09%)</b>				
USD	82,854	SLB Ltd.	3,003	0.09
<b>Total Curacao</b>			<b>3,003</b>	<b>0.09</b>
<b>Ireland (31 May 2025: 2.17%)</b>				
USD	33,759	Accenture plc 'A'	8,440	0.25
USD	4,919	Allegion plc	817	0.02
USD	11,151	Aon plc 'A'	3,946	0.12
USD	36,618	CRH plc	4,393	0.13
USD	21,192	Eaton Corp. plc	7,330	0.21
USD	8,924	Flutter Entertainment plc	1,863	0.05

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES NORTH AMERICA INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Ireland (continued)</b>				
USD	35,608	Johnson Controls International plc	4,141	0.12
USD	25,526	Linde plc	10,474	0.31
USD	69,826	Medtronic plc	7,355	0.21
USD	9,053	Pentair plc	953	0.03
		Seagate Technology Holdings plc	3,235	0.09
USD	11,694	Smurfit WestRock plc	1,013	0.03
USD	28,379	STERIS plc	1,367	0.04
USD	5,135	TE Connectivity plc	3,638	0.11
USD	16,085	Trane Technologies plc	5,038	0.15
USD	11,953	Willis Towers Watson plc	1,631	0.05
USD	5,080			
		<b>Total Ireland</b>	<b>65,634</b>	<b>1.92</b>
<b>Jersey (31 May 2025: 0.07%)</b>				
USD	136,354	Amcor plc	1,162	0.03
USD	12,534	Aptiv plc	972	0.03
		<b>Total Jersey</b>	<b>2,134</b>	<b>0.06</b>
<b>Liberia (31 May 2025: 0.12%)</b>				
USD	14,238	Royal Caribbean Cruises Ltd. <sup>1</sup>	3,791	0.11
		<b>Total Liberia</b>	<b>3,791</b>	<b>0.11</b>
<b>Netherlands (31 May 2025: 0.14%)</b>				
USD	55,659	CNH Industrial NV	525	0.01
		LyondellBasell Industries NV 'A'	643	0.02
USD	13,131			
USD	14,034	NXP Semiconductors NV	2,736	0.08
		<b>Total Netherlands</b>	<b>3,904</b>	<b>0.11</b>
<b>Panama (31 May 2025: 0.04%)</b>				
USD	58,718	Carnival Corp.	1,514	0.04
		<b>Total Panama</b>	<b>1,514</b>	<b>0.04</b>
<b>Singapore (31 May 2025: 0.00%)</b>				
USD	21,427	Flex Ltd.	1,266	0.04
		<b>Total Singapore</b>	<b>1,266</b>	<b>0.04</b>
<b>Switzerland (31 May 2025: 0.29%)</b>				
USD	25,155	Amrize Ltd.	1,296	0.04
USD	7,231	Bunge Global SA	695	0.02
USD	20,587	Chubb Ltd.	6,097	0.18
USD	8,447	Garmin Ltd.	1,650	0.05
		<b>Total Switzerland</b>	<b>9,738</b>	<b>0.29</b>
<b>United Kingdom (31 May 2025: 0.02%)</b>				
USD	22,712	Royalty Pharma plc 'A'	909	0.03
		<b>Total United Kingdom</b>	<b>909</b>	<b>0.03</b>
<b>United States (31 May 2025: 92.14%)</b>				
USD	28,759	3M Co.	4,948	0.15
USD	94,746	Abbott Laboratories	12,213	0.36
USD	96,167	AbbVie, Inc.	21,897	0.64
USD	22,787	Adobe, Inc.	7,295	0.21
		Advanced Micro Devices, Inc.	19,217	0.56
USD	88,343			
USD	7,711	AECOM	795	0.02
USD	13,735	Affirm Holdings, Inc.	974	0.03
USD	27,483	Aflac, Inc. <sup>1</sup>	3,032	0.09
USD	15,466	Agilent Technologies, Inc.	2,374	0.07

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
USD	11,981	Air Products and Chemicals, Inc.	3,128	0.09
USD	22,720	Airbnb, Inc. 'A'	2,658	0.08
		Alexandria Real Estate Equities, Inc., REIT	380	0.01
USD	7,086	Alliant Energy Corp.	1,054	0.03
USD	15,179	Allstate Corp. (The)	3,109	0.09
USD	14,599	Alnylam Pharmaceuticals, Inc.	3,198	0.09
USD	7,087	Alphabet, Inc. 'A'	101,389	2.97
USD	316,661	Alphabet, Inc. 'C'	85,163	2.50
USD	266,035	Altria Group, Inc.	5,478	0.16
USD	92,827	Amazon.com, Inc.	121,860	3.57
USD	522,512	Ameren Corp.	1,520	0.04
USD	14,289	American Electric Power Co., Inc.	3,549	0.10
USD	28,673	American Express Co.	11,070	0.32
USD	30,306	American Financial Group, Inc.	491	0.01
USD	3,565	American Homes 4 Rent, REIT 'A'	519	0.02
USD	16,159	American International Group, Inc.	2,357	0.07
USD	30,944	American Tower Corp., REIT	4,678	0.14
USD	25,808	American Water Works Co., Inc.	1,313	0.04
USD	10,096	Ameriprise Financial, Inc.	2,492	0.07
USD	5,468	AMETEK, Inc.	2,460	0.07
USD	12,431	Amgen, Inc.	10,124	0.30
USD	29,307	Amphenol Corp. 'A'	9,365	0.27
USD	66,464	Analog Devices, Inc.	7,106	0.21
USD	26,781	Annaly Capital Management, Inc., REIT	797	0.02
USD	34,958	Apollo Global Management, Inc. <sup>1</sup>	3,211	0.09
USD	24,350	Apple, Inc.	225,275	6.60
USD	807,870	Applied Materials, Inc.	10,939	0.32
USD	43,367	AppLovin Corp. 'A'	7,529	0.22
USD	12,560	Archer-Daniels-Midland Co. <sup>1</sup>	1,560	0.05
USD	25,691	Ares Management Corp. 'A'	1,844	0.05
USD	11,757	Arista Networks, Inc.	7,600	0.22
USD	58,157	Arthur J Gallagher & Co.	3,456	0.10
USD	13,958	Aster Labs, Inc.	1,140	0.03
USD	7,232	AT&T, Inc.	10,128	0.30
USD	389,247	Atlassian Corp. 'A'	1,387	0.04
USD	9,275	Atmos Energy Corp.	1,516	0.04
USD	8,593	Autodesk, Inc.	3,534	0.10
USD	11,652	Automatic Data Processing, Inc.	5,607	0.16
USD	21,961	AutoZone, Inc.	3,630	0.11
USD	918	AvalonBay Communities, Inc., REIT	1,355	0.04
USD	7,445	Avery Dennison Corp.	666	0.02
USD	3,861	Axon Enterprise, Inc. <sup>1</sup>	2,150	0.06
USD	3,981	Baker Hughes Co. <sup>1</sup>	2,705	0.08
USD	53,880	Ball Corp.	671	0.02
USD	13,550	Bank of America Corp.	20,551	0.60
USD	383,053	Bank of New York Mellon Corp. (The)	4,246	0.12
USD	37,874	Baxter International, Inc. <sup>1</sup>	455	0.01
USD	24,268	Becton, Dickinson and Co.	2,989	0.09
USD	15,405	Bentley Systems, Inc. 'B' <sup>1</sup>	296	0.01
USD	7,050			

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES NORTH AMERICA INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
USD	75,044	Berkshire Hathaway, Inc. 'B'	38,558	1.13
USD	10,618	Best Buy Co., Inc.	842	0.02
USD	8,387	Biogen, Inc. <sup>1</sup>	1,527	0.04
USD	8,013	BlackRock, Inc. <sup>2</sup>	8,392	0.25
USD	39,978	Blackstone, Inc.	5,854	0.17
USD	30,241	Block, Inc. 'A' <sup>1</sup>	2,020	0.06
USD	12,737	Bloom Energy Corp. 'A'	1,391	0.04
USD	41,163	Boeing Co. (The)	7,780	0.23
USD	1,764	Booking Holdings, Inc.	8,669	0.25
		Booz Allen Hamilton Holding Corp.	511	0.02
USD	6,126	Boston Scientific Corp.	8,194	0.24
USD	80,662	Bristol-Myers Squibb Co.	5,390	0.16
USD	109,544	Broadcom, Inc.	98,410	2.88
USD	244,219	Broadridge Financial Solutions, Inc.	1,402	0.04
USD	6,147	Brown & Brown, Inc.	1,289	0.04
USD	16,032	Brown-Forman Corp. 'B'	374	0.01
USD	12,900	Builders FirstSource, Inc.	748	0.02
USD	6,668	Burlington Stores, Inc. <sup>1</sup>	828	0.02
USD	3,282	BXP, Inc., REIT <sup>1</sup>	608	0.02
USD	8,405	Cadence Design Systems, Inc.	4,690	0.14
USD	15,039	Capital One Financial Corp.	7,627	0.22
USD	34,814	Cardinal Health, Inc.	2,761	0.08
USD	13,009	Carlisle Cos., Inc. <sup>1</sup>	831	0.02
USD	2,612	Carlyle Group, Inc. (The)	621	0.02
USD	11,395	Carrier Global Corp.	2,274	0.07
USD	41,435	Carvana Co.	2,496	0.07
USD	6,665	Caterpillar, Inc.	14,684	0.43
USD	25,503	Cboe Global Markets, Inc.	1,552	0.05
USD	6,010	CBRE Group, Inc., REIT 'A'	2,670	0.08
USD	16,496	CDW Corp.	1,083	0.03
USD	7,509	Cencora, Inc.	3,774	0.11
USD	10,230	Centene Corp.	1,068	0.03
USD	27,136	CenterPoint Energy, Inc.	1,435	0.04
USD	35,886	CF Industries Holdings, Inc.	774	0.02
USD	9,836	CH Robinson Worldwide, Inc.	934	0.03
USD	5,880	Charles Schwab Corp. (The)	8,705	0.26
USD	93,875	Charter Communications, Inc. 'A' <sup>1</sup>	957	0.03
USD	4,783	Cheniere Energy, Inc.	2,567	0.08
USD	12,313	Chevron Corp.	15,860	0.46
USD	104,943	Chipotle Mexican Grill, Inc.	2,515	0.07
USD	72,864	Church & Dwight Co., Inc.	1,146	0.03
USD	13,457	Ciena Corp.	1,650	0.05
USD	8,082	Cigna Group (The)	3,989	0.12
USD	14,385	Cincinnati Financial Corp.	1,348	0.04
USD	8,046	Cintas Corp.	3,751	0.11
USD	20,163	Cintas Corp.	3,751	0.11
USD	215,201	Cisco Systems, Inc.	16,558	0.49
USD	100,214	Citigroup, Inc.	10,382	0.30
USD	24,389	Citizens Financial Group, Inc.	1,319	0.04
USD	6,355	Clorox Co. (The)	686	0.02
USD	16,760	Cloudflare, Inc. 'A'	3,356	0.10
USD	19,526	CME Group, Inc.	5,496	0.16
USD	16,920	CMS Energy Corp.	1,276	0.04
USD	222,566	Coca-Cola Co. (The)	16,274	0.48
USD		Cognizant Technology Solutions Corp. 'A'	1,995	0.06
USD	25,677	Coinbase Global, Inc. 'A'	3,031	0.09

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
USD	42,885	Colgate-Palmolive Co.	3,448	0.10
USD	199,336	Comcast Corp. 'A'	5,320	0.16
USD	1,847	Comfort Systems USA, Inc.	1,804	0.05
USD	67,818	ConocoPhillips	6,015	0.18
USD	19,190	Consolidated Edison, Inc.	1,926	0.06
		Constellation Brands, Inc. 'A'	1,139	0.03
USD	8,355	Constellation Energy Corp.	6,196	0.18
USD	17,006	Cooper Cos., Inc. (The)	807	0.02
USD	10,355	Copart, Inc.	1,894	0.06
USD	48,592	CoreWeave, Inc. 'A'	721	0.02
USD	9,861	Corning, Inc.	3,654	0.11
USD	43,391	Corpay, Inc.	1,102	0.03
USD	3,724	Corteva, Inc.	2,494	0.07
USD	36,960	CoStar Group, Inc., REIT	1,616	0.05
USD	23,488	Costco Wholesale Corp.	22,040	0.65
USD	24,125	Coterra Energy, Inc.	1,173	0.03
USD	43,710	CrowdStrike Holdings, Inc. 'A'	6,922	0.20
USD	13,595	Crown Castle, Inc., REIT	2,108	0.06
USD	23,093	CSX Corp.	3,614	0.11
USD	102,204	Cummins, Inc.	3,663	0.11
USD	7,356	CVS Health Corp.	5,523	0.16
USD	68,725	Danaher Corp.	7,956	0.23
USD	35,082	Darden Restaurants, Inc.	1,131	0.03
USD	6,298	Datadog, Inc. 'A'	2,645	0.08
USD	16,529	Deckers Outdoor Corp.	679	0.02
USD	7,710	Deere & Co.	6,494	0.19
USD	13,980	Dell Technologies, Inc. 'C' <sup>1</sup>	2,381	0.07
USD	17,859	Delta Air Lines, Inc.	490	0.01
USD	7,650	Devon Energy Corp.	1,161	0.03
USD	31,321	Dexcom, Inc.	1,327	0.04
USD	20,902	Diamondback Energy, Inc.	1,550	0.05
USD	10,158	Dick's Sporting Goods, Inc.	761	0.02
USD	3,684	Digital Realty Trust, Inc., REIT	3,010	0.09
USD	18,796	Docusign, Inc.	682	0.02
USD	9,831	Dollar General Corp.	1,388	0.04
USD	12,681	Dollar Tree, Inc. <sup>1</sup>	1,127	0.03
USD	10,173	Dominion Energy, Inc. <sup>1</sup>	2,891	0.08
USD	46,052	Domino's Pizza, Inc.	725	0.02
USD	1,727	DoorDash, Inc. 'A'	4,166	0.12
USD	21,001	Dover Corp.	1,322	0.04
USD	7,133	Dow, Inc.	900	0.03
USD	37,739	DR Horton, Inc.	2,327	0.07
USD	14,636	DraftKings, Inc. 'A' <sup>1</sup>	822	0.02
USD	24,792	DTE Energy Co.	1,516	0.04
USD	11,061	Duke Energy Corp.	5,174	0.15
USD	41,746	DuPont de Nemours, Inc.	896	0.03
USD	22,539	Dynatrace, Inc.	651	0.02
USD	14,611	eBay, Inc.	2,130	0.06
USD	25,728	EchoStar Corp. 'A' <sup>1</sup>	591	0.02
USD	8,065	Ecolab, Inc.	3,896	0.11
USD	14,159	Edison International	1,292	0.04
USD	21,934	Edwards Lifesciences Corp.	2,836	0.08
USD	32,719	Electronic Arts, Inc.	2,551	0.07
USD	12,628	Elevance Health, Inc.	4,065	0.12
USD	12,018	Eli Lilly & Co.	47,099	1.38
USD	43,794	EMCOR Group, Inc.	1,493	0.04
USD	2,427	Emerson Electric Co.	4,035	0.12
USD	30,252	Entegris, Inc. <sup>1</sup>	672	0.02
USD	8,716	Entergy Corp.	2,379	0.07
USD	24,398			

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES NORTH AMERICA INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
USD	29,680	EOG Resources, Inc.	3,201	0.09
USD	33,882	EQT Corp.	2,062	0.06
USD	6,456	Equifax, Inc.	1,371	0.04
USD	5,281	Equinix, Inc., REIT	3,978	0.12
USD	15,840	Equitable Holdings, Inc. Equity LifeStyle Properties, Inc., REIT <sup>1</sup>	740	0.02
USD	9,888	Equity Residential, REIT	622	0.02
USD	19,902	Erie Indemnity Co. 'A' <sup>1</sup>	1,229	0.04
USD	1,465	Essential Utilities, Inc.	433	0.01
USD	13,386	Essex Property Trust, Inc., REIT	530	0.02
USD	3,336	Estee Lauder Cos., Inc. (The) 'A'	879	0.03
USD	12,877	Evergy, Inc.	1,211	0.04
USD	12,344	Eversource Energy	958	0.03
USD	19,806	Exelon Corp.	1,331	0.04
USD	54,322	Exelon Corp.	2,560	0.08
USD	13,591	Expand Energy Corp.	1,657	0.05
USD	6,548	Expedia Group, Inc. Expeditors International of Washington, Inc.	1,674	0.05
USD	7,807	Extra Space Storage, Inc., REIT <sup>1</sup>	1,147	0.03
USD	11,319	Exxon Mobil Corp.	1,507	0.04
USD	232,079	F5, Inc.	26,903	0.79
USD	3,415	Fair Isaac Corp.	817	0.02
USD	1,323	Fastenal Co.	2,389	0.07
USD	61,021	Fastenal Co.	2,465	0.07
USD	12,440	FedEx Corp.	2,465	0.07
USD	10,751	FedEx Corp.	3,429	0.10
USD	10,751	Ferguson Enterprises, Inc. Fidelity National Financial, Inc.	2,706	0.08
USD	13,433	Fidelity National Information Services, Inc.	798	0.02
USD	28,790	Fidelity National Information Services, Inc.	1,894	0.06
USD	35,981	Fifth Third Bancorp First Citizens BancShares, Inc. 'A'	1,564	0.05
USD	451	First Solar, Inc. <sup>1</sup>	847	0.02
USD	5,801	First Solar, Inc. <sup>1</sup>	1,583	0.05
USD	28,723	FirstEnergy Corp. <sup>1</sup>	1,371	0.04
USD	29,250	Fiserv, Inc.	1,798	0.05
USD	213,397	Ford Motor Co.	2,834	0.08
USD	36,346	Fortinet, Inc.	2,949	0.09
USD	17,507	Fortive Corp.	936	0.03
USD	11,053	Fox Corp. 'A'	724	0.02
USD	8,833	Fox Corp. 'B'	515	0.02
USD	76,484	Freeport-McMoRan, Inc. Gaming and Leisure Properties, Inc., REIT	3,287	0.10
USD	15,388	Gaming and Leisure Properties, Inc., REIT	670	0.02
USD	3,922	Gartner, Inc.	913	0.03
USD	25,852	GE HealthCare Technologies, Inc.	2,068	0.06
USD	14,819	GE Vernova, Inc.	8,888	0.26
USD	30,511	Gen Digital, Inc.	805	0.02
USD	12,372	General Dynamics Corp.	4,227	0.12
USD	57,727	General Electric Co.	17,229	0.51
USD	29,999	General Mills, Inc.	1,420	0.04
USD	52,658	General Motors Co.	3,871	0.11
USD	7,629	Genuine Parts Co.	995	0.03
USD	67,546	Gilead Sciences, Inc.	8,500	0.25
USD	14,062	Global Payments, Inc.	1,065	0.03
USD	8,087	GoDaddy, Inc. 'A' Goldman Sachs Group, Inc. (The)	1,034	0.03
USD	16,479	Goldman Sachs Group, Inc. (The)	13,612	0.40
USD	8,260	Graco, Inc.	681	0.02
USD	44,304	Halliburton Co.	1,162	0.03

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
USD	15,277	Hartford Insurance Group, Inc. (The)	2,093	0.06
USD	8,820	HCA Healthcare, Inc. Healthpeak Properties, Inc., REIT	4,483	0.13
USD	41,070	HEICO Corp.	750	0.02
USD	2,461	HEICO Corp.	780	0.02
USD	4,175	HEICO Corp. 'A'	1,031	0.03
USD	7,755	Hershey Co. (The) Hewlett Packard Enterprise Co.	1,459	0.04
USD	68,774	Hewlett Packard Enterprise Co.	1,504	0.04
USD	12,961	Hilton Worldwide Holdings, Inc.	3,694	0.11
USD	12,826	Hologic, Inc.	962	0.03
USD	54,186	Home Depot, Inc. (The) Honeywell International, Inc.	19,340	0.57
USD	34,562	Honeywell International, Inc.	6,642	0.19
USD	13,838	Hormel Foods Corp.	321	0.01
USD	20,493	Howmet Aerospace, Inc.	4,193	0.12
USD	51,243	HP, Inc.	1,251	0.04
USD	3,024	Hubbell, Inc.	1,305	0.04
USD	2,573	HubSpot, Inc.	945	0.03
USD	6,616	Humana, Inc. Huntington Bancshares, Inc.	1,626	0.05
USD	83,727	Huntington Bancshares, Inc.	1,365	0.04
USD	2,305	Hyatt Hotels Corp. 'A' <sup>1</sup>	379	0.01
USD	3,831	IDEX Corp.	666	0.02
USD	4,472	IDEX Corp.	3,367	0.10
USD	4,472	IDEXX Laboratories, Inc. <sup>1</sup>	3,367	0.10
USD	15,075	Illinois Tool Works, Inc.	3,758	0.11
USD	8,853	Illumina, Inc.	1,164	0.03
USD	9,494	Incyte Corp.	992	0.03
USD	21,974	Ingersoll Rand, Inc. <sup>1</sup>	1,765	0.05
USD	11,284	Insmed, Inc.	2,344	0.07
USD	4,009	Insulet Corp.	1,312	0.04
USD	246,021	Intel Corp.	9,979	0.29
USD	25,028	Interactive Brokers Group, Inc. 'A'	1,627	0.05
USD	31,735	Intercontinental Exchange, Inc.	4,992	0.15
USD	50,709	International Business Machines Corp.	15,648	0.46
USD	13,842	International Business Machines Corp.	962	0.03
USD	27,312	International Flavors & Fragrances, Inc.	1,078	0.03
USD	15,177	International Paper Co. <sup>1</sup>	9,623	0.28
USD	19,514	Intuit, Inc.	11,191	0.33
USD	33,837	Intuitive Surgical, Inc. Invitation Homes, Inc., REIT	954	0.03
USD	16,921	Intuitive Surgical, Inc.	834	0.02
USD	9,389	IonQ, Inc.	2,160	0.06
USD	16,991	IQVIA Holdings, Inc.	1,467	0.04
USD	6,281	Iron Mountain, Inc., REIT	654	0.02
USD	5,839	J M Smucker Co. (The) <sup>1</sup> Jabil, Inc. <sup>1</sup>	1,230	0.04
USD	4,322	Jack Henry & Associates, Inc. <sup>1</sup>	754	0.02
USD	6,947	Jacobs Solutions, Inc.	937	0.03
USD	4,042	JB Hunt Transport Services, Inc.	703	0.02
USD	131,103	Johnson & Johnson	27,128	0.80
USD	149,689	JPMorgan Chase & Co.	46,865	1.37
USD	15,287	Kellanova	1,279	0.04
USD	105,628	Kenvue, Inc.	1,833	0.05
USD	67,955	Keurig Dr Pepper, Inc.	1,896	0.06
USD	48,975	KeyCorp	900	0.03
USD	9,322	Keysight Technologies, Inc.	1,845	0.05
USD	17,558	Kimberly-Clark Corp.	1,916	0.06

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES NORTH AMERICA INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
USD	35,195	Kimco Realty Corp., REIT	727	0.02
USD	110,169	Kinder Morgan, Inc.	3,010	0.09
USD	33,951	KKR & Co., Inc.	4,153	0.12
USD	7,184	KLA Corp.	8,445	0.25
USD	46,974	Kraft Heinz Co. (The)	1,198	0.04
USD	34,075	Kroger Co. (The)	2,293	0.07
USD	10,371	L3Harris Technologies, Inc.	2,890	0.08
USD	4,781	Labcorp Holdings, Inc. <sup>1</sup>	1,285	0.04
USD	68,647	Lam Research Corp.	10,709	0.31
USD	17,253	Las Vegas Sands Corp.	1,176	0.03
USD	6,420	Leidos Holdings, Inc.	1,227	0.04
USD	11,875	Lennar Corp. 'A' <sup>1</sup>	1,559	0.05
USD	1,701	Lennox International, Inc.	849	0.03
USD	11,540	Liberty Media Corp.-Liberty Formula One 'C' Live Nation Entertainment, Inc. <sup>1</sup>	1,108	0.03
USD	9,123	Lockheed Martin Corp.	1,199	0.04
USD	11,363	Lockheed Martin Corp.	5,203	0.15
USD	9,393	Loews Corp.	1,013	0.03
USD	30,530	Lowe's Cos., Inc.	7,403	0.22
USD	4,370	LPL Financial Holdings, Inc.	1,556	0.05
USD	5,826	Lululemon Athletica, Inc. <sup>1</sup>	1,073	0.03
USD	8,055	M&T Bank Corp. <sup>1</sup>	1,532	0.05
USD	16,383	Marathon Petroleum Corp.	3,174	0.09
USD	671	Markel Group, Inc.	1,396	0.04
USD	12,718	Marriott International, Inc. 'A' <sup>1</sup>	3,876	0.11
USD	27,268	Marsh & McLennan Cos., Inc.	5,002	0.15
USD	3,395	Martin Marietta Materials, Inc. <sup>1</sup>	2,116	0.06
USD	46,145	Marvell Technology, Inc.	4,125	0.12
USD	11,318	Masco Corp.	734	0.02
USD	46,403	Mastercard, Inc. 'A' McCormick & Co., Inc. (Non-Voting) <sup>1</sup>	25,546	0.75
USD	13,273	McDonald's Corp.	896	0.03
USD	38,847	McDonald's Corp.	12,113	0.36
USD	6,771	McKesson Corp.	5,966	0.17
USD	2,528	MercadoLibre, Inc.	5,237	0.15
USD	135,972	Merck & Co., Inc.	14,254	0.42
USD	118,119	Meta Platforms, Inc. 'A'	76,535	2.24
USD	30,725	MetLife, Inc.	2,352	0.07
USD	1,152	Mettler-Toledo International, Inc. <sup>1</sup>	1,701	0.05
USD	27,688	Microchip Technology, Inc.	1,484	0.04
USD	61,104	Micron Technology, Inc.	14,450	0.42
USD	384,409	Microsoft Corp.	189,133	5.54
USD	6,258	Mid-America Apartment Communities, Inc., REIT Mondelez International, Inc. 'A'	850	0.03
USD	69,771	MongoDB, Inc.	4,017	0.12
USD	4,314	Monolithic Power Systems, Inc.	1,434	0.04
USD	2,517	Monolithic Power Systems, Inc.	2,336	0.07
USD	40,494	Monster Beverage Corp.	3,037	0.09
USD	8,782	Moody's Corp.	4,310	0.13
USD	65,175	Morgan Stanley	11,058	0.32
USD	9,061	Motorola Solutions, Inc.	3,350	0.10
USD	4,223	MSCI, Inc.	2,381	0.07
USD	23,965	Nasdaq, Inc.	2,179	0.06
USD	7,225	Natera, Inc. <sup>1</sup>	1,725	0.05
USD	11,546	NetApp, Inc.	1,288	0.04
USD	231,318	Netflix, Inc.	24,885	0.73

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
USD	5,520	Neurocrine Biosciences, Inc.	840	0.02
USD	31,806	Newmont Corp.	2,886	0.08
CAD	27,991	Newmont Corp. <sup>3</sup>	2,329	0.07
USD	18,883	News Corp. 'A'	485	0.01
USD	112,102	NextEra Energy, Inc.	9,673	0.28
USD	65,777	NIKE, Inc. 'B'	4,251	0.12
USD	26,813	NiSource, Inc.	1,183	0.03
USD	2,878	Nordson Corp. <sup>1</sup>	684	0.02
USD	12,168	Norfolk Southern Corp.	3,554	0.10
USD	10,346	Northern Trust Corp.	1,359	0.04
USD	7,528	Northrop Grumman Corp.	4,308	0.13
USD	10,628	NRG Energy, Inc.	1,801	0.05
USD	12,158	Nucor Corp. <sup>1</sup>	1,939	0.06
USD	13,137	Nutanix, Inc. 'A'	628	0.02
USD	1,322,825	NVIDIA Corp.	234,140	6.86
USD	156	NVR, Inc.	1,171	0.03
USD	39,451	Occidental Petroleum Corp. <sup>1</sup>	1,657	0.05
USD	6,343	Oklo, Inc.	580	0.02
USD	8,391	Okta, Inc.	674	0.02
USD	10,595	Old Dominion Freight Line, Inc.	1,433	0.04
USD	17,854	Omnicom Group, Inc. <sup>1</sup>	1,279	0.04
USD	21,394	ON Semiconductor Corp.	1,075	0.03
USD	33,422	ONEOK, Inc. <sup>1</sup>	2,434	0.07
USD	93,114	Oracle Corp.	18,804	0.55
USD	45,727	O'Reilly Automotive, Inc.	4,650	0.14
USD	22,261	Otis Worldwide Corp.	1,978	0.06
USD	28,981	PACCAR, Inc.	3,055	0.09
USD	4,790	Packaging Corp. of America	977	0.03
USD	123,881	Palantir Technologies, Inc. 'A'	20,868	0.61
USD	36,847	Palo Alto Networks, Inc.	7,006	0.21
USD	6,818	Parker-Hannifin Corp.	5,875	0.17
USD	18,328	Paychex, Inc.	2,047	0.06
USD	2,395	Paycom Software, Inc.	386	0.01
USD	49,193	PayPal Holdings, Inc.	3,084	0.09
USD	74,434	PepsiCo, Inc.	11,071	0.32
USD	309,506	Pfizer, Inc.	7,967	0.23
USD	119,717	PG&E Corp.	1,930	0.06
USD	84,736	Philip Morris International, Inc.	13,344	0.39
USD	22,415	Phillips 66	3,070	0.09
USD	32,027	Pinterest, Inc. 'A'	837	0.02
USD	21,890	PNC Financial Services Group, Inc. (The)	4,175	0.12
USD	12,057	PPG Industries, Inc.	1,206	0.04
USD	41,718	PPL Corp. <sup>1</sup>	1,539	0.05
USD	11,362	Principal Financial Group, Inc.	964	0.03
USD	127,410	Procter & Gamble Co. (The)	18,877	0.55
USD	31,912	Progressive Corp. (The)	7,301	0.21
USD	50,215	Prologis, Inc., REIT	6,454	0.19
USD	18,588	Prudential Financial, Inc.	2,012	0.06
USD	6,777	PTC, Inc.	1,189	0.03
USD	26,271	Public Service Enterprise Group, Inc.	2,194	0.06
USD	8,530	Public Storage, REIT	2,342	0.07
USD	10,637	PulteGroup, Inc.	1,353	0.04
USD	16,655	Pure Storage, Inc. 'A'	1,482	0.04
USD	11,315	Qnity Electronics, Inc.	918	0.03

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES NORTH AMERICA INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
USD	58,430	Qualcomm, Inc.	9,821	0.29
USD	8,205	Quanta Services, Inc. <sup>1</sup>	3,814	0.11
USD	6,253	Quest Diagnostics, Inc.	1,183	0.03
		Raymond James Financial, Inc.	1,628	0.05
USD	10,397	Realty Income Corp., REIT	2,929	0.09
USD	5,566	Reddit, Inc. 'A'	1,205	0.04
		Regency Centers Corp., REIT	617	0.02
		Regeneron Pharmaceuticals, Inc.	4,371	0.13
USD	5,602	Regions Financial Corp.	1,319	0.04
USD	51,837	Reliance, Inc.	868	0.03
USD	3,107	Republic Services, Inc.	2,588	0.08
USD	11,923	ResMed, Inc.	2,054	0.06
USD	8,028	Rivian Automotive, Inc. 'A' <sup>1</sup>	806	0.02
USD	47,826	Robinhood Markets, Inc. 'A'	5,069	0.15
USD	39,452	ROBLOX Corp. 'A'	3,026	0.09
USD	31,841	Rocket Cos., Inc. 'A' <sup>1</sup>	991	0.03
USD	49,616	Rocket Lab Corp.	956	0.03
USD	22,688	Rockwell Automation, Inc.	2,363	0.07
USD	5,969	Rollins, Inc.	1,064	0.03
USD	17,303	Roper Technologies, Inc.	2,630	0.08
USD	5,893	Ross Stores, Inc.	2,630	0.08
USD	17,422	RPM International, Inc.	3,073	0.09
USD	6,436	RTX Corp.	690	0.02
USD	72,867	S&P Global, Inc.	12,745	0.37
USD	17,009	Salesforce, Inc.	8,485	0.25
USD	51,824	Samsara, Inc. 'A'	11,947	0.35
USD	17,029	SBA Communications Corp., REIT 'A'	648	0.02
		Sempra	1,197	0.04
USD	6,160	ServiceNow, Inc.	3,362	0.10
USD	35,499	Sherwin-Williams Co. (The)	9,199	0.27
USD	11,323	Simon Property Group, Inc., REIT	4,512	0.13
USD	18,270	Snap, Inc. 'A' <sup>1</sup>	3,404	0.10
USD	59,055	Snap-on, Inc.	454	0.01
USD	3,048	Snowflake, Inc. 'A'	1,036	0.03
USD	17,521	SoFi Technologies, Inc. <sup>1</sup>	4,402	0.13
USD	62,726	Solventum Corp.	1,864	0.05
USD	7,663	Southern Co. (The)	653	0.02
USD	59,569	SS&C Technologies Holdings, Inc.	5,428	0.16
USD	11,734	Starbucks Corp.	1,008	0.03
USD	61,540	State Street Corp.	5,361	0.16
USD	15,891	Steel Dynamics, Inc.	1,891	0.06
USD	7,289	Strategy, Inc. 'A' <sup>1</sup>	1,223	0.04
USD	14,385	Stryker Corp.	2,549	0.07
USD	18,731	Sun Communities, Inc., REIT	6,953	0.20
		Super Micro Computer, Inc. <sup>1</sup>	871	0.03
USD	6,759	Synchrony Financial	1,021	0.03
USD	30,169	Synopsys, Inc.	1,583	0.05
USD	20,469	Sysco Corp.	4,289	0.13
USD	10,261	T Rowe Price Group, Inc. <sup>1</sup>	1,959	0.06
USD	25,710	Take-Two Interactive Software, Inc.	1,289	0.04
USD	12,593	Tapestry, Inc.	2,498	0.07
USD	10,150	Targa Resources Corp.	1,238	0.04
USD	11,333	Target Corp.	2,069	0.06
USD	11,804	Teledyne Technologies, Inc.	2,267	0.07
USD	25,014	Teradyne, Inc.	1,198	0.04
USD	2,398		1,653	0.05
USD	9,089			

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
USD	153,860	Tesla, Inc.	66,186	1.94
USD	49,491	Texas Instruments, Inc.	8,328	0.24
USD	1,031	Texas Pacific Land Corp. <sup>1</sup>	891	0.03
USD	10,142	Textron, Inc.	843	0.02
		Thermo Fisher Scientific, Inc.	12,145	0.36
USD	20,556	TJX Cos., Inc. (The)	9,204	0.27
USD	60,585	T-Mobile US, Inc.	5,718	0.17
USD	27,359	Toast, Inc. 'A'	801	0.02
USD	23,418	Tractor Supply Co. <sup>1</sup>	801	0.02
USD	28,655	Trade Desk, Inc. (The) 'A'	1,570	0.05
USD	24,589	Tradeweb Markets, Inc. 'A'	973	0.03
USD	7,025	TransDigm Group, Inc.	765	0.02
USD	3,117	TransUnion <sup>1</sup>	4,240	0.12
USD	10,444	Travelers Cos., Inc. (The)	888	0.03
USD	12,454	Trimble, Inc.	3,647	0.11
USD	12,847	Truist Financial Corp.	1,046	0.03
USD	71,292	Twilio, Inc. 'A' <sup>1</sup>	3,315	0.10
USD	8,163	Tyler Technologies, Inc. <sup>1</sup>	1,059	0.03
USD	2,426	Tyson Foods, Inc. 'A'	1,139	0.03
USD	14,755	Uber Technologies, Inc.	857	0.03
USD	107,848	UDR, Inc., REIT <sup>1</sup>	9,441	0.28
USD	17,703	Ultra Beauty, Inc.	645	0.02
USD	2,300	Union Pacific Corp.	1,239	0.04
USD	32,288	United Airlines Holdings, Inc.	7,485	0.22
		United Parcel Service, Inc. 'B'	535	0.02
USD	5,252	United Rentals, Inc.	3,901	0.11
USD	40,726	United Therapeutics Corp.	2,813	0.08
USD	3,451	UnitedHealth Group, Inc.	1,155	0.03
USD	2,376	Universal Health Services, Inc. 'B'	16,258	0.48
USD	49,302	US Bancorp	693	0.02
USD	2,843	Valero Energy Corp.	4,230	0.12
USD	86,230	Veeva Systems, Inc. 'A'	2,968	0.09
USD	16,792	Ventas, Inc., REIT	2,079	0.06
USD	8,652	Veralto Corp.	1,974	0.06
USD	24,484	VeriSign, Inc.	1,439	0.04
USD	14,220	Verisk Analytics, Inc.	4,765	0.14
USD	4,765	Verizon Communications, Inc.	1,201	0.04
USD	7,910	Vertex Pharmaceuticals, Inc.	1,780	0.05
USD	229,525	Vertiv Holdings Co. 'A'	9,436	0.28
USD	13,803	VICI Properties, Inc., REIT	5,985	0.18
USD	19,828	Visa, Inc. 'A' <sup>1</sup>	3,564	0.10
USD	56,836	Vistra Corp.	1,638	0.05
USD	92,472	Vulcan Materials Co.	30,926	0.91
USD	18,264	W R Berkley Corp.	3,267	0.10
USD	7,348	Walmart, Inc.	2,184	0.06
USD	15,776	Walt Disney Co. (The)	1,226	0.04
USD	238,711	Warner Bros Discovery, Inc.	26,380	0.77
USD	97,875	Waste Management, Inc.	10,225	0.30
USD	130,307	Waters Corp. <sup>1</sup>	3,127	0.09
USD	21,929	Watsco, Inc. <sup>1</sup>	4,778	0.14
USD	3,380	WEC Energy Group, Inc.	1,364	0.04
USD	2,147	Wells Fargo & Co.	744	0.02
USD	17,528	Welltower, Inc., REIT <sup>1</sup>	1,964	0.06
USD	174,387	West Pharmaceutical Services, Inc.	14,971	0.44
USD	36,409	Western Digital Corp.	7,581	0.22
USD	3,998		1,108	0.03
USD	19,218		3,139	0.09

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES NORTH AMERICA INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
USD	9,714	Westinghouse Air Brake Technologies Corp.	2,026	0.06
USD	39,316	Weyerhaeuser Co., REIT	873	0.03
USD	67,536	Williams Cos., Inc. (The)	4,115	0.12
USD	6,434	Williams-Sonoma, Inc.	1,158	0.03
USD	11,531	Workday, Inc. 'A'	2,486	0.07
USD	13,160	WP Carey, Inc., REIT	887	0.03
USD	2,477	WW Grainger, Inc.	2,350	0.07
USD	31,973	Xcel Energy, Inc.	2,625	0.08
USD	13,250	Xylem, Inc.	1,864	0.05
USD	14,974	Yum! Brands, Inc. <sup>1</sup>	2,294	0.07
USD	2,538	Zebra Technologies Corp. 'A'	641	0.02
USD	8,526	Zillow Group, Inc. 'C'	634	0.02
USD	9,964	Zimmer Biomet Holdings, Inc. <sup>1</sup>	972	0.03

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
USD	23,570	Zoetis, Inc.	3,021	0.09
USD	13,988	Zoom Communications, Inc. 'A'	1,188	0.03
USD	5,898	Zscaler, Inc.	1,483	0.04
<b>Total United States</b>			<b>3,150,602</b>	<b>92.33</b>
<b>Total investments in equities</b>			<b>3,399,101</b>	<b>99.62</b>
<b>Warrants (31 May 2025: 0.00%)</b>				
<b>Canada (31 May 2025: 0.00%)</b>				
CAD	1,489	Constellation Software, Inc. 31/03/2040 <sup>3/4</sup>	–	0.00
<b>Total Canada</b>			<b>–</b>	<b>0.00</b>
<b>Total investments in warrants</b>			<b>–</b>	<b>0.00</b>
<b>Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market</b>			<b>3,399,101</b>	<b>99.62</b>

Number of contracts	Currency	Notional amount	Description	Fair value USD '000	% of net asset value
<b>Financial derivative instruments dealt in on a regulated market (31 May 2025: 0.00%)</b>					
<b>Exchange traded futures contracts (31 May 2025: 0.00%)</b>					
<b>Canada (31 May 2025: 0.00%)</b>					
2	CAD	400	S&P/TSX 60 Index December 2025	17	0.00
<b>Total Canada</b>				<b>17</b>	<b>0.00</b>
<b>United States (31 May 2025: 0.00%)</b>					
35	USD	1,750	S&P 500 E-mini Index December 2025	441	0.01
<b>Total United States</b>				<b>441</b>	<b>0.01</b>
<b>Total unrealised gain on exchange traded futures contracts</b>				<b>458</b>	<b>0.01</b>
<b>Total net unrealised gain on exchange traded futures contracts</b>				<b>458</b>	<b>0.01</b>
<b>Total financial derivative instruments dealt in on a regulated market</b>				<b>458</b>	<b>0.01</b>

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD '000	% of net asset value
<b>Over-the-counter financial derivative instruments (31 May 2025: 0.00%)</b>							
<b>Over-the-counter forward currency contracts<sup>5</sup> (31 May 2025: 0.00%)</b>							
<b>Euro (Hedged) D Accumulating Class (31 May 2025: 0.00%)</b>							
CAD	70,040	EUR <sup>4</sup>	43,038	State Street	02/12/2025	–	0.00
EUR	2,629,190	CAD	4,252,581	State Street	02/12/2025	1	0.00
EUR	61,448,348	USD	71,035,419	State Street	02/12/2025	279	0.01
EUR	59,503,207	USD	69,160,128	State Street	29/12/2025	3	0.00
USD	120,630	EUR <sup>4</sup>	103,901	State Street	02/12/2025	–	0.00
USD	18	EUR <sup>4</sup>	15	State Street	29/12/2025	–	0.00
<b>Total unrealised gain</b>						<b>283</b>	<b>0.01</b>
<b>Euro (Hedged) Flexible Accumulating Class (31 May 2025: 0.00%)</b>							
EUR	676	CAD <sup>4</sup>	1,094	State Street	02/12/2025	–	0.00

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES NORTH AMERICA INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD '000	% of net asset value
<b>Over-the-counter forward currency contracts<sup>5</sup> (continued)</b>							
<b>Euro (Hedged) Flexible Accumulating Class (continued)</b>							
EUR	18	CAD <sup>4</sup>	29	State Street	29/12/2025	–	0.00
EUR	15,201	USD <sup>4</sup>	17,573	State Street	02/12/2025	–	0.00
EUR	14,798	USD <sup>4</sup>	17,200	State Street	29/12/2025	–	0.00
<b>Total unrealised gain</b>						<b>–</b>	<b>0.00</b>
<b>Total unrealised gain on over-the-counter forward currency contracts</b>						<b>283</b>	<b>0.01</b>
USD	491,545	EUR	424,015	Goldman Sachs	02/12/2025	(1)	0.00
<b>Total unrealised loss (31 May 2025: 0.00%)</b>						<b>(1)</b>	<b>0.00</b>
<b>Euro (Hedged) D Accumulating Class (31 May 2025: 0.00%)</b>							
CAD	77,370	EUR <sup>4</sup>	47,835	State Street	02/12/2025	–	0.00
EUR	94,373	CAD <sup>4</sup>	153,323	State Street	02/12/2025	–	0.00
EUR	2,749,787	CAD <sup>4</sup>	4,449,238	State Street	29/12/2025	–	0.00
EUR	260,835	USD <sup>4</sup>	302,972	State Street	02/12/2025	–	0.00
USD	4,860,212	EUR	4,205,801	State Street	02/12/2025	(21)	0.00
<b>Total unrealised loss</b>						<b>(21)</b>	<b>0.00</b>
<b>Euro (Hedged) Flexible Accumulating Class (31 May 2025: 0.00%)</b>							
CAD	16	EUR <sup>4</sup>	10	State Street	02/12/2025	–	0.00
EUR	666	CAD <sup>4</sup>	1,078	State Street	29/12/2025	–	0.00
USD	923	EUR <sup>4</sup>	799	State Street	02/12/2025	–	0.00
<b>Total unrealised loss</b>						<b>–</b>	<b>0.00</b>
<b>Total unrealised loss on over-the-counter forward currency contracts</b>						<b>(22)</b>	<b>0.00</b>
<b>Total net unrealised gain on over-the-counter forward currency contracts</b>						<b>261</b>	<b>0.01</b>
<b>Total over-the-counter financial derivative instruments</b>						<b>261</b>	<b>0.01</b>

	Fair value USD '000	% of net asset value	
Total financial assets at fair value through profit or loss	3,399,842	99.64	
Total financial liabilities at fair value through profit or loss	(22)	0.00	
Cash and margin cash	3,381	0.10	
Cash equivalents			
Holding	Currency	Undertaking for collective investment schemes (31 May 2025: 0.25%)	
98,977,712	USD	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares <sup>2</sup>	
		98,978	2.90
Total cash equivalents	98,978	2.90	
Other assets and liabilities	(89,923)	(2.64)	
<b>Net asset value attributable to redeemable unitholders</b>	<b>3,412,256</b>	<b>100.00</b>	

<sup>1</sup> Security fully or partially on loan.

<sup>2</sup> Investment in related party.

<sup>3</sup> These securities were valued in consultation with the Manager. These securities were fair valued, priced per corporate action terms or suspended at period end.

<sup>4</sup> Investments which are less than USD 500 have been rounded down to zero.

<sup>5</sup> 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.

	% of total asset value
<b>Analysis of total assets</b>	
Transferable securities admitted to an official stock exchange listing	94.41
Transferable securities dealt in on another regulated market	0.00
Collective investment schemes	2.75
Financial derivative instruments dealt in on a regulated market	0.01
Over-the-counter financial derivative instruments	0.01
Other assets	2.82
<b>Total assets</b>	<b>100.00</b>

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES NORTH AMERICA INDEX FUND (IE) (continued)

As at 30 November 2025

#### Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2025.

	<b>Underlying exposure USD '000</b>
<b>Financial derivative instruments</b>	
Exchange traded futures contracts	12,533
Over-the-counter forward currency contracts	159,114

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS

### iSHARES PACIFIC INDEX FUND (IE)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (31 May 2025: 99.31%)</b>				
<b>Equities (31 May 2025: 99.31%)</b>				
<b>Australia (31 May 2025: 62.05%)</b>				
AUD	946,469	ANZ Group Holdings Ltd.	21,501	3.28
AUD	416,953	APA Group <sup>1</sup>	2,532	0.39
AUD	176,123	Aristocrat Leisure Ltd.	6,738	1.03
AUD	61,528	ASX Ltd.	2,348	0.36
AUD	1,611,196	BHP Group Ltd.	44,029	6.72
AUD	432,210	Brambles Ltd.	6,820	1.04
AUD	120,034	CAR Group Ltd.	2,737	0.42
AUD	20,747	Cochlear Ltd.	3,797	0.58
AUD	425,770	Coles Group Ltd.	6,232	0.95
AUD	530,877	Commonwealth Bank of Australia	53,096	8.10
AUD	165,135	Computershare Ltd.	3,888	0.59
AUD	153,906	CSL Ltd.	18,804	2.87
AUD	644,149	Evolution Mining Ltd.	5,019	0.77
AUD	537,211	Fortescue Ltd. <sup>1</sup>	7,543	1.15
AUD	648,675	Goodman Group, REIT Insurance Australia Group Ltd.	12,626	1.93
AUD	750,345	Lottery Corp. Ltd. (The) <sup>1</sup>	3,819	0.58
AUD	706,087	Lynas Rare Earths Ltd.	2,533	0.39
AUD	287,366	Lynas Rare Earths Ltd.	2,727	0.42
AUD	114,864	Macquarie Group Ltd.	14,843	2.27
AUD	873,659	Medibank Pvt Ltd.	2,721	0.42
AUD	971,693	National Australia Bank Ltd.	25,553	3.90
AUD	431,182	Northern Star Resources Ltd.	7,680	1.17
AUD	546,512	Origin Energy Ltd. <sup>1</sup>	4,186	0.64
AUD	18,235	Pro Medicus Ltd.	3,187	0.49
AUD	238,306	Qantas Airways Ltd.	1,560	0.24
AUD	479,084	QBE Insurance Group Ltd.	6,048	0.92
AUD	16,906	REA Group Ltd., REIT <sup>1</sup>	2,172	0.33
AUD	117,762	Rio Tinto Ltd. <sup>1</sup>	10,216	1.56
AUD	1,030,299	Santos Ltd.	4,351	0.66
AUD	1,654,817	Scentre Group, REIT	4,428	0.68
AUD	64,115	SGH Ltd. <sup>1</sup>	1,988	0.30
AUD	1,647,917	Sigma Healthcare Ltd. <sup>1</sup>	3,112	0.47
AUD	148,616	Sonic Healthcare Ltd. <sup>1</sup>	2,274	0.35
AUD	1,427,402	South32 Ltd.	3,014	0.46
AUD	768,454	Stockland, REIT <sup>1</sup>	3,034	0.46
AUD	343,521	Suncorp Group Ltd.	3,956	0.60
AUD	1,260,260	Telstra Group Ltd.	4,066	0.62
AUD	987,921	Transurban Group <sup>1</sup>	9,673	1.48
AUD	1,250,755	Vicinity Ltd., REIT	2,018	0.31
AUD	107,994	Washington H Soul Pattinson & Co. Ltd.	2,679	0.41
AUD	359,989	Wesfarmers Ltd.	19,330	2.95
AUD	1,085,047	Westpac Banking Corp.	26,748	4.08
AUD	63,960	WiseTech Global Ltd. <sup>1</sup>	3,063	0.47
AUD	603,091	Woodside Energy Group Ltd. <sup>1</sup>	9,860	1.50
AUD	387,530	Woolworths Group Ltd. <sup>1</sup>	7,451	1.14
		<b>Total Australia</b>	<b>396,000</b>	<b>60.45</b>
<b>Bermuda (31 May 2025: 0.85%)</b>				
HKD	202,104	CK Infrastructure Holdings Ltd.	1,399	0.21
USD	343,000	Hongkong Land Holdings Ltd., REIT	2,178	0.33
USD	51,500	Jardine Matheson Holdings Ltd.	3,379	0.52
		<b>Total Bermuda</b>	<b>6,956</b>	<b>1.06</b>

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Cayman Islands (31 May 2025: 6.50%)</b>				
HKD	610,445	CK Asset Holdings Ltd., REIT	3,130	0.48
HKD	850,651	CK Hutchison Holdings Ltd.	6,004	0.92
USD	18,042	Futu Holdings Ltd. ADR <sup>1</sup>	3,061	0.47
USD	752,412	Grab Holdings Ltd. 'A'	4,101	0.62
HKD	1,193,460	HKT Trust & HKT Ltd.	1,824	0.28
HKD	766,918	Sands China Ltd. <sup>1</sup>	2,088	0.32
USD	121,356	Sea Ltd. ADR <sup>1</sup>	16,870	2.57
HKD	432,000	SITC International Holdings Co. Ltd.	1,484	0.23
HKD	2,645,407	WH Group Ltd.	2,766	0.42
HKD	527,298	Wharf Real Estate Investment Co. Ltd., REIT	1,663	0.25
		<b>Total Cayman Islands</b>	<b>42,991</b>	<b>6.56</b>
<b>Hong Kong (31 May 2025: 14.34%)</b>				
HKD	3,332,400	AIA Group Ltd.	34,499	5.27
HKD	1,173,734	BOC Hong Kong Holdings Ltd.	5,647	0.86
HKD	520,970	CLP Holdings Ltd.	4,550	0.69
HKD	625,000	Galaxy Entertainment Group Ltd.	3,230	0.49
HKD	238,094	Hang Seng Bank Ltd.	4,654	0.71
HKD	457,178	Henderson Land Development Co. Ltd., REIT <sup>1</sup>	1,723	0.26
HKD	3,551,557	Hong Kong & China Gas Co. Ltd. <sup>1</sup>	3,303	0.50
HKD	382,095	Hong Kong Exchanges & Clearing Ltd.	20,171	3.08
HKD	826,281	Link REIT	3,914	0.60
HKD	493,559	MTR Corp. Ltd.	1,958	0.30
HKD	439,515	Power Assets Holdings Ltd.	2,938	0.45
HKD	1,160,600	Sino Land Co. Ltd., REIT	1,556	0.24
HKD	459,467	Sun Hung Kai Properties Ltd., REIT <sup>1</sup>	5,819	0.89
HKD	112,392	Swire Pacific Ltd., REIT 'A' <sup>1</sup>	964	0.15
HKD	464,500	Techtronic Industries Co. Ltd.	5,435	0.83
HKD	347,196	Wharf Holdings Ltd. (The), REIT <sup>1</sup>	1,052	0.16
		<b>Total Hong Kong</b>	<b>101,413</b>	<b>15.48</b>
<b>Ireland (31 May 2025: 0.50%)</b>				
<b>New Zealand (31 May 2025: 2.63%)</b>				
NZD	528,050	Auckland International Airport Ltd. <sup>1</sup>	2,425	0.37
NZD	267,932	Contact Energy Ltd.	1,481	0.23
NZD	186,299	Fisher & Paykel Healthcare Corp. Ltd.	3,989	0.61
NZD	298,797	Infratil Ltd. <sup>1</sup>	2,002	0.30
NZD	418,462	Meridian Energy Ltd. <sup>1</sup>	1,352	0.21
AUD	52,486	Xero Ltd.	4,208	0.64
		<b>Total New Zealand</b>	<b>15,457</b>	<b>2.36</b>
<b>Singapore (31 May 2025: 12.44%)</b>				
SGD	1,242,727	CapitaLand Ascendas REIT	2,696	0.41
SGD	1,930,925	CapitaLand Integrated Commercial Trust, REIT	3,504	0.54
SGD	751,255	CapitaLand Investment Ltd. <sup>1</sup>	1,537	0.24
SGD	675,171	DBS Group Holdings Ltd.	28,255	4.31
SGD	462,001	Keppel Ltd.	3,653	0.56

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES PACIFIC INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Singapore (continued)</b>				
SGD	1,074,239	Oversea-Chinese Banking Corp. Ltd.	15,344	2.34
SGD	287,000	Sembcorp Industries Ltd. <sup>1</sup>	1,358	0.21
SGD	496,677	Singapore Airlines Ltd.	2,489	0.38
SGD	269,426	Singapore Exchange Ltd.	3,507	0.54
SGD	495,305	Singapore Technologies Engineering Ltd.	3,174	0.49

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Singapore (continued)</b>				
SGD	2,357,528	Singapore Telecommunications Ltd.	8,610	1.31
SGD	397,722	United Overseas Bank Ltd.	10,435	1.59
SGD	609,435	Wilmar International Ltd. <sup>1</sup>	1,525	0.23
SGD	817,000	Yangzijiang Shipbuilding Holdings Ltd.	2,113	0.32
<b>Total Singapore</b>			<b>88,200</b>	<b>13.47</b>
<b>Total investments in equities</b>			<b>651,017</b>	<b>99.38</b>
<b>Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market</b>			<b>651,017</b>	<b>99.38</b>

Number of contracts	Currency	Notional amount	Description	Fair value USD '000	% of net asset value
<b>Financial derivative instruments dealt in on a regulated market (31 May 2025: 0.01%)</b>					
<b>Exchange traded futures contracts (31 May 2025: 0.01%)</b>					
<b>Australia (31 May 2025: 0.01%)</b>					
19	AUD	475	SPI 200 Index December 2025	17	0.00
<b>Total Australia</b>				<b>17</b>	<b>0.00</b>
<b>Singapore (31 May 2025: 0.00%)</b>					
20	SGD	2,000	MSCI Singapore Index December 2025	5	0.00
<b>Total Singapore</b>				<b>5</b>	<b>0.00</b>
<b>Total unrealised gain on exchange traded futures contracts</b>				<b>22</b>	<b>0.00</b>
<b>Germany (31 May 2025: 0.00%)</b>					
12	USD	12	MSCI Hong Kong Index December 2025	(3)	0.00
<b>Total Germany</b>				<b>(3)</b>	<b>0.00</b>
<b>Total unrealised loss on exchange traded futures contracts</b>				<b>(3)</b>	<b>0.00</b>
<b>Total net unrealised gain on exchange traded futures contracts</b>				<b>19</b>	<b>0.00</b>
<b>Total financial derivative instruments dealt in on a regulated market</b>				<b>19</b>	<b>0.00</b>

	Fair value USD '000	% of net asset value
Total financial assets at fair value through profit or loss	651,039	99.38
Total financial liabilities at fair value through profit or loss	(3)	0.00
Cash and margin cash	2,351	0.36
Other assets and liabilities	1,712	0.26
<b>Net asset value attributable to redeemable unitholders</b>	<b>655,099</b>	<b>100.00</b>

<sup>1</sup> Security fully or partially on loan.

	% of total asset value
<b>Analysis of total assets</b>	
Transferable securities admitted to an official stock exchange listing	97.88
Financial derivative instruments dealt in on a regulated market	0.00
Other assets	2.12
<b>Total assets</b>	<b>100.00</b>

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES PACIFIC INDEX FUND (IE) (continued)

As at 30 November 2025

#### Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2025.

	Underlying exposure USD '000
Financial derivative instruments	
Exchange traded futures contracts	4,297

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS

### iSHARES UK INDEX FUND (IE)

As at 30 November 2025

Currency	Holdings	Investment	Fair value GBP '000	% of net asset value
<b>Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (31 May 2025: 98.91%)</b>				
<b>Equities (31 May 2025: 98.91%)</b>				
<b>Ireland (31 May 2025: 0.22%)</b>				
GBP	30,499	DCC plc	1,523	0.22
		<b>Total Ireland</b>	<b>1,523</b>	<b>0.22</b>
<b>Isle of Man (31 May 2025: 0.22%)</b>				
GBP	191,356	Entain plc	1,487	0.21
		<b>Total Isle of Man</b>	<b>1,487</b>	<b>0.21</b>
<b>Jersey (31 May 2025: 3.40%)</b>				
GBP	286,820	Experian plc	9,531	1.36
GBP	3,142,195	Glencore plc	11,337	1.62
		<b>Total Jersey</b>	<b>20,868</b>	<b>2.98</b>
<b>Switzerland (31 May 2025: 0.41%)</b>				
GBP	68,762	Coca-Cola HBC AG	2,605	0.37
		<b>Total Switzerland</b>	<b>2,605</b>	<b>0.37</b>
<b>United Kingdom (31 May 2025: 94.66%)</b>				
GBP	310,506	3i Group plc	9,806	1.40
GBP	81,036	Admiral Group plc	2,570	0.37
GBP	349,835	Anglo American plc	9,974	1.43
GBP	123,268	Antofagasta plc	3,400	0.49
GBP	131,779	Ashtead Group plc <sup>1</sup>	6,362	0.91
		Associated British Foods plc <sup>1</sup>	2,141	0.31
GBP	100,216	AstraZeneca plc	67,737	9.68
GBP	484,735	Auto Trader Group plc	1,741	0.25
GBP	272,397	Aviva plc	1,741	0.25
GBP	955,606	Aviva plc	6,229	0.89
GBP	939,317	BAE Systems plc	15,503	2.22
GBP	4,364,657	Barclays plc	18,779	2.68
GBP	424,884	Barratt Redrow plc	1,676	0.24
GBP	4,918,062	BP plc	22,338	3.19
		British American Tobacco plc	30,211	4.32
GBP	683,352	BT Group plc <sup>1</sup>	3,383	0.48
GBP	1,869,455	BT Group plc <sup>1</sup>	3,383	0.48
GBP	101,535	Bunzl plc <sup>1</sup>	2,197	0.31
GBP	1,475,489	Centrica plc	2,530	0.36
GBP	530,600	Compass Group plc	12,586	1.80
GBP	695,948	Diageo plc <sup>1</sup>	12,078	1.73
GBP	60,078	Endeavour Mining plc <sup>1</sup>	2,097	0.30
GBP	68,687	Fresnillo plc	1,809	0.26
GBP	1,270,588	GSK plc	22,756	3.25
GBP	2,784,053	Haleon plc	10,326	1.48
GBP	118,363	Halma plc	4,214	0.60
GBP	51,950	Hikma Pharmaceuticals plc	807	0.12
GBP	5,381,136	HSBC Holdings plc <sup>1</sup>	57,589	8.23
GBP	239,234	Imperial Brands plc	7,675	1.10
GBP	404,586	Informa plc	3,883	0.55
		InterContinental Hotels Group plc	4,532	0.65
GBP	45,256	Intertek Group plc	2,233	0.32
GBP	48,266	Intertek Group plc	2,233	0.32
GBP	538,109	J Sainsbury plc <sup>1</sup>	1,734	0.25
GBP	769,308	JD Sports Fashion plc <sup>1</sup>	594	0.08
GBP	543,577	Kingfisher plc <sup>1</sup>	1,661	0.24
		Land Securities Group plc, REIT	1,357	0.19
GBP	224,274	Land Securities Group plc, REIT	1,357	0.19
GBP	1,780,970	Legal & General Group plc	4,397	0.63
GBP	18,506,209	Lloyds Banking Group plc	17,792	2.54
		London Stock Exchange Group plc	13,010	1.86

Currency	Holdings	Investment	Fair value GBP '000	% of net asset value
<b>Equities (continued)</b>				
<b>United Kingdom (continued)</b>				
GBP	712,386	M&G plc	1,940	0.28
GBP	638,397	Marks & Spencer Group plc	2,220	0.32
GBP	397,768	Melrose Industries plc	2,367	0.34
GBP	1,550,902	National Grid plc	17,781	2.54
GBP	2,511,708	NatWest Group plc	15,879	2.27
GBP	36,359	Next plc	5,134	0.73
GBP	180,199	Pearson plc	1,798	0.26
		Phoenix Group Holdings plc	1,539	0.22
GBP	221,146	Prudential plc <sup>1</sup>	8,759	1.25
GBP	801,003	Prudential plc <sup>1</sup>	8,759	1.25
		Reckitt Benckiser Group plc	12,350	1.77
GBP	211,037	Reckitt Benckiser Group plc	12,350	1.77
GBP	570,522	RELX plc	17,292	2.47
GBP	789,616	Rentokil Initial plc <sup>1</sup>	3,286	0.47
GBP	352,834	Rio Tinto plc	19,131	2.73
GBP	2,630,880	Rolls-Royce Holdings plc	28,098	4.02
GBP	301,156	Sage Group plc (The)	3,236	0.46
GBP	227,543	Schroders plc	884	0.13
GBP	403,275	Segro plc, REIT	2,882	0.41
GBP	84,214	Severn Trent plc <sup>1</sup>	2,373	0.34
GBP	1,810,637	Shell plc <sup>1</sup>	50,399	7.20
GBP	251,995	Smith & Nephew plc <sup>1</sup>	3,161	0.45
GBP	102,025	Smiths Group plc <sup>1</sup>	2,493	0.36
GBP	23,084	Spirax Group plc	1,548	0.22
GBP	376,942	SSE plc	8,285	1.18
GBP	608,328	Standard Chartered plc <sup>1</sup>	10,180	1.45
GBP	2,031,898	Tesco plc	9,150	1.31
GBP	766,436	Unilever plc	34,827	4.98
GBP	214,527	United Utilities Group plc	2,654	0.38
GBP	5,986,520	Vodafone Group plc <sup>1</sup>	5,628	0.80
GBP	54,075	Whitbread plc	1,346	0.19
GBP	207,356	Wise plc 'A' <sup>1</sup>	1,831	0.26
		<b>Total United Kingdom</b>	<b>668,158</b>	<b>95.50</b>
<b>Total investments in equities</b>			<b>694,641</b>	<b>99.28</b>
<b>Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market</b>			<b>694,641</b>	<b>99.28</b>

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES UK INDEX FUND (IE) (continued)

As at 30 November 2025

Number of contracts	Currency	Notional amount	Description	Fair value GBP '000	% of net asset value
<b>Financial derivative instruments dealt in on a regulated market (31 May 2025: 0.02%)</b>					
<b>Exchange traded futures contracts (31 May 2025: 0.02%)</b>					
<b>United Kingdom (31 May 2025: 0.02%)</b>					
<b>United Kingdom (31 May 2025: 0.00%)</b>					
51	GBP	510	FTSE 100 Index December 2025	(27)	0.00
<b>Total United Kingdom</b>				<b>(27)</b>	<b>0.00</b>
<b>Total unrealised loss on exchange traded futures contracts</b>				<b>(27)</b>	<b>0.00</b>
<b>Total net unrealised loss on exchange traded futures contracts</b>				<b>(27)</b>	<b>0.00</b>
<b>Total financial derivative instruments dealt in on a regulated market</b>				<b>(27)</b>	<b>0.00</b>

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value GBP '000	% of net asset value
<b>Over-the-counter financial derivative instruments (31 May 2025: 0.00%)</b>							
<b>Over-the-counter forward currency contracts<sup>2</sup> (31 May 2025: 0.00%)</b>							
<b>Euro (Hedged) Flexible Accumulating Class (31 May 2025: 0.00%)</b>							
EUR	1,300	GBP <sup>3</sup>	1,140	State Street	29/12/2025	–	0.00
GBP	5	EUR <sup>3</sup>	6	State Street	29/12/2025	–	0.00
<b>Total unrealised gain</b>						<b>–</b>	<b>0.00</b>
<b>Total unrealised gain on over-the-counter forward currency contracts</b>						<b>–</b>	<b>0.00</b>
EUR	1,296	GBP <sup>3</sup>	1,140	State Street	02/12/2025	–	0.00
<b>Total unrealised loss</b>						<b>–</b>	<b>0.00</b>
<b>Total unrealised loss on over-the-counter forward currency contracts</b>						<b>–</b>	<b>0.00</b>
<b>Total net unrealised gain on over-the-counter forward currency contracts</b>						<b>–</b>	<b>0.00</b>
<b>Total over-the-counter financial derivative instruments</b>						<b>–</b>	<b>0.00</b>

	Fair value GBP '000	% of net asset value
Total financial assets at fair value through profit or loss	694,641	99.28
Total financial liabilities at fair value through profit or loss	(27)	0.00
Cash and margin cash	786	0.11
Cash equivalents		
Holding	Currency	Undertaking for collective investment schemes (31 May 2025: 0.27%)
1,682,678	GBP	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares <sup>4</sup>
Total cash equivalents	1,683	0.24
Other assets and liabilities	2,560	0.37
<b>Net asset value attributable to redeemable unitholders</b>	<b>699,643</b>	<b>100.00</b>

<sup>1</sup> Security fully or partially on loan.

<sup>2</sup> 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.

<sup>3</sup> Investments which are less than GBP 500 have been rounded down to zero.

<sup>4</sup> Investment in related party.

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES UK INDEX FUND (IE) (continued)

As at 30 November 2025

	% of total asset value
<b>Analysis of total assets</b>	
Transferable securities admitted to an official stock exchange listing	98.97
Collective investment schemes	0.24
Other assets	0.79
<b>Total assets</b>	<b>100.00</b>

### Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2025.

	Underlying exposure GBP '000
<b>Financial derivative instruments</b>	
Exchange traded futures contracts	4,970
Over-the-counter forward currency contracts	2

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS

### iSHARES US INDEX FUND (IE)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>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%)</b>				
<b>Certificates of deposits (31 May 2025: 3.43%)</b>				
<b>Belgium (31 May 2025: 0.00%)</b>				
USD	30,000,000	KBC Bank NV, 4.04%, 05/01/2026	30,001	1.00
USD	30,000,000	KBC Bank NV, 4.00%, 26/01/2026	30,008	1.01
		<b>Total Belgium</b>	<b>60,009</b>	<b>2.01</b>
<b>Canada (31 May 2025: 0.00%)</b>				
USD	25,500,000	Toronto-Dominion Bank (The), 4.02%, 22/01/2026	25,502	0.85
USD	35,000,000	Toronto-Dominion Bank (The), 4.05%, 12/02/2026	35,005	1.17
		<b>Total Canada</b>	<b>60,507</b>	<b>2.02</b>
<b>Germany (31 May 2025: 1.30%)</b>				
USD	30,000,000	Landesbank Baden- Wuerttemberg, 4.00%, 24/02/2026	30,005	1.00
		<b>Total Germany</b>	<b>30,005</b>	<b>1.00</b>
<b>Japan (31 May 2025: 0.99%)</b>				
<b>Singapore (31 May 2025: 1.14%)</b>				
<b>United Kingdom (31 May 2025: 0.00%)</b>				
USD	19,000,000	Barclays Bank plc, 4.15%, 19/12/2025	19,001	0.64
		<b>Total United Kingdom</b>	<b>19,001</b>	<b>0.64</b>
		<b>Total investments in certificates of deposits</b>	<b>169,522</b>	<b>5.67</b>

### Commercial papers (31 May 2025: 88.74%)

<b>Canada (31 May 2025: 4.38%)</b>				
USD	30,000,000	Bank of Montreal, 0.00%, 21/01/2026	29,824	1.00
USD	15,100,000	Bank of Montreal, 0.00%, 22/01/2026	15,010	0.50
USD	19,500,000	Canadian Imperial Bank of Commerce, 0.00%, 30/01/2026	19,367	0.65
USD	30,000,000	CDP Financial, Inc., 0.00%, 02/12/2025	29,987	1.00
USD	40,000,000	CDP Financial, Inc., 0.00%, 08/12/2025	39,956	1.34
USD	25,000,000	CDP Financial, Inc., 0.00%, 15/12/2025	24,953	0.83
USD	30,000,000	Federation des Caisses Desjardins du Quebec, 0.00%, 22/12/2025	29,921	1.00
USD	25,000,000	Federation des Caisses Desjardins du Quebec, 0.00%, 22/01/2026	24,850	0.83
USD	20,000,000	John Deere Financial, Inc., 0.00%, 20/01/2026	19,883	0.67

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Commercial papers (continued)</b>				
<b>Canada (continued)</b>				
USD	25,000,000	Podium Funding Trust, 0.00%, 18/12/2025	24,945	0.83
USD	30,000,000	Pure Grove Funding, 0.00%, 03/12/2025	29,984	1.00
USD	35,000,000	Royal Bank of Canada, 0.00%, 29/01/2026	34,762	1.16
USD	25,000,000	Toronto-Dominion Bank (The), 0.00%, 05/02/2026	24,812	0.83
		<b>Total Canada</b>	<b>348,254</b>	<b>11.64</b>

<b>Cayman Islands (31 May 2025: 0.00%)</b>				
USD	15,000,000	Chesham Finance Ltd., 0.00%, 03/02/2026	14,890	0.50
		<b>Total Cayman Islands</b>	<b>14,890</b>	<b>0.50</b>

<b>France (31 May 2025: 2.28%)</b>				
<b>Germany (31 May 2025: 0.00%)</b>				
USD	59,900,000	Landesbank Baden- Wuerttemberg, 0.00%, 01/12/2025	59,880	2.00
USD	32,000,000	Landesbank Baden- Wuerttemberg, 0.00%, 05/12/2025	31,976	1.07
		<b>Total Germany</b>	<b>91,856</b>	<b>3.07</b>

<b>Ireland (31 May 2025: 11.11%)</b>				
USD	32,000,000	Glencove Funding DAC, 0.00%, 06/02/2026	31,756	1.06
USD	75,000,000	Great Bear Funding LLC, 0.00%, 03/12/2025	74,959	2.51
USD	30,000,000	Lion Bay Funding DAC, 0.00%, 01/12/2025	29,990	1.00
USD	72,000,000	Lion Bay Funding LLC, 0.00%, 03/12/2025	71,960	2.40
USD	30,000,000	Longship Funding DAC, 0.00%, 28/01/2026	29,800	1.00
USD	16,000,000	Mainbeach Funding LLC, 0.00%, 03/02/2026	15,882	0.53
		<b>Total Ireland</b>	<b>254,347</b>	<b>8.50</b>

<b>Japan (31 May 2025: 2.81%)</b>				
USD	23,000,000	Mizuho Bank Ltd., 0.00%, 09/12/2025	22,972	0.77
USD	35,000,000	Sumitomo Mitsui Trust Bank Ltd., 0.00%, 05/01/2026	34,857	1.16
		<b>Total Japan</b>	<b>57,829</b>	<b>1.93</b>

<b>Luxembourg (31 May 2025: 1.43%)</b>				
USD	18,000,000	Albion Capital Corp. SA, 0.00%, 20/02/2026	17,836	0.60
USD	14,000,000	Verto Capital I Compartment A, 0.00%, 01/12/2025	13,995	0.47
USD	5,000,000	Verto Capital I Compartment A, 0.00%, 18/02/2026	4,955	0.16

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES US INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Commercial papers (continued)</b>				
<b>Luxembourg (continued)</b>				
USD	114,000,000	Verto Capital I Compartment B, 0.00%, 01/12/2025	113,961	3.81
USD	50,000,000	Verto Capital I Compartment C, 0.00%, 05/12/2025	49,961	1.67
<b>Total Luxembourg</b>			<b>200,708</b>	<b>6.71</b>
<b>Netherlands (31 May 2025: 0.00%)</b>				
USD	100,000,000	BNG Bank NV, 0.00%, 03/12/2025	99,946	3.34
<b>Total Netherlands</b>			<b>99,946</b>	<b>3.34</b>
<b>Singapore (31 May 2025: 1.32%)</b>				
USD	35,000,000	Oversea-Chinese Banking Corp. Ltd., 0.00%, 02/01/2026	34,865	1.16
USD	25,000,000	Oversea-Chinese Banking Corp. Ltd., 0.00%, 23/01/2026	24,845	0.83
<b>Total Singapore</b>			<b>59,710</b>	<b>1.99</b>
<b>South Korea (31 May 2025: 0.76%)</b>				
USD	14,500,000	Korea Development Bank (The), 0.00%, 22/01/2026	14,413	0.48
<b>Total South Korea</b>			<b>14,413</b>	<b>0.48</b>
<b>United Kingdom (31 May 2025: 3.38%)</b>				
<b>United States (31 May 2025: 61.27%)</b>				
USD	35,000,000	ABN AMRO Funding USA LLC, 0.00%, 02/01/2026	34,866	1.16
USD	35,000,000	Accenture Capital, Inc., 0.00%, 06/02/2026	34,738	1.16
USD	20,000,000	Alphabet, Inc., 0.00%, 05/12/2025	19,985	0.67
USD	107,675,000	Apple, Inc., 0.00%, 02/12/2025	107,629	3.60
USD	30,000,000	Aquitaine Funding Co. LLC, 0.00%, 03/12/2025	29,983	1.00
USD	100,000,000	Autobahn Funding Co. LLC, 0.00%, 03/12/2025	99,945	3.34
USD	25,000,000	Autobahn Funding Co. LLC, 0.00%, 15/12/2025	24,953	0.83
USD	100,000,000	Automatic Data Processing, Inc., 0.00%, 03/12/2025	99,945	3.34
USD	15,830,000	Bay Square Funding LLC, 0.00%, 11/12/2025	15,807	0.53
USD	27,900,000	Bay Square Funding LLC, 0.00%, 05/01/2026	27,784	0.93
USD	16,000,000	Bay Square Funding LLC, 0.00%, 04/02/2026	15,881	0.53
USD	32,100,000	Britannia Funding Co. LLC, 0.00%, 09/01/2026	31,951	1.07
USD	25,000,000	Britannia Funding Co. LLC, 0.00%, 13/01/2026	24,873	0.83
USD	30,000,000	Britannia Funding Co. LLC, 0.00%, 27/01/2026	29,802	1.00
USD	10,000,000	Britannia Funding Co. LLC, 0.00%, 19/02/2026	9,909	0.33

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Commercial papers (continued)</b>				
<b>United States (continued)</b>				
USD	35,000,000	Cisco Systems, Inc., 0.00%, 12/01/2026	34,831	1.16
USD	38,000,000	Cisco Systems, Inc., 0.00%, 12/02/2026	37,694	1.26
USD	4,400,000	Columbia Funding Co. LLC, 0.00%, 09/12/2025	4,395	0.15
USD	30,500,000	Columbia Funding Co. LLC, 0.00%, 29/01/2026	30,293	1.01
USD	30,000,000	Concord Minutemen Capital Co. LLC, 0.00%, 26/01/2026	29,804	1.00
USD	42,219,000	Concord Minutemen Capital Co. LLC, 0.00%, 13/02/2026	41,860	1.40
USD	35,000,000	Gotham Funding Corp., 0.00%, 10/02/2026	34,717	1.16
USD	25,000,000	GTA Funding LLC, 0.00%, 29/01/2026	24,830	0.83
USD	20,200,000	HQLA Funding LLC, 0.00%, 01/12/2025	20,193	0.67
USD	65,000,000	Ionic Funding LLC, 0.00%, 03/12/2025	64,964	2.17
USD	30,000,000	Ionic Funding LLC, 0.00%, 05/01/2026	29,874	1.00
USD	25,000,000	Koch Cos., LLC, 0.00%, 06/01/2026	24,895	0.83
USD	60,000,000	Lime Funding LLC, 0.00%, 03/12/2025	59,967	2.00
USD	12,000,000	Lime Funding LLC, 0.00%, 18/02/2026	11,893	0.40
USD	23,000,000	Manhattan Asset Funding Co. LLC, 0.00%, 04/12/2025	22,985	0.77
USD	18,000,000	Mercedes-Benz Finance North America LLC, 0.00%, 17/12/2025	17,963	0.60
USD	30,000,000	Mont Blanc Capital Corp., 0.00%, 20/01/2026	29,826	1.00
USD	38,000,000	Overwatch Alpha Funding LLC, 0.00%, 01/12/2025	37,988	1.27
USD	20,000,000	Overwatch Alpha Funding LLC, 0.00%, 03/12/2025	19,989	0.67
USD	15,000,000	Overwatch Bravo Funding LLC, 0.00%, 23/01/2026	14,908	0.50
USD	55,000,000	Procter & Gamble Co. (The), 0.00%, 26/01/2026	54,655	1.83
USD	15,000,000	Resolute Funding Co. LLC, 0.00%, 01/12/2025	14,995	0.50
USD	45,000,000	Resolute Funding Co. LLC, 0.00%, 05/02/2026	44,658	1.49
USD	30,000,000	Total Finance USA, Inc., 0.00%, 01/12/2025	29,990	1.00
USD	30,000,000	Victory Receivables Corp., 0.00%, 29/01/2026	29,797	0.99
USD	50,000,000	Walmart, Inc., 0.00%, 03/12/2025	49,973	1.67
USD	30,000,000	Walmart, Inc., 0.00%, 08/12/2025	29,968	1.00
<b>Total United States</b>			<b>1,455,956</b>	<b>48.65</b>
<b>Total investments in commercial papers</b>			<b>2,597,909</b>	<b>86.81</b>
<b>Total transferable securities and money market instruments admitted to an official stock exchange listing and dealt in on another regulated market</b>			<b>2,767,431</b>	<b>92.48</b>

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES US INDEX FUND (IE) (continued)

As at 30 November 2025

Number of contracts	Currency	Notional amount	Description	Fair value USD '000	% of net asset value
<b>Financial derivative instruments dealt in on a regulated market (31 May 2025: 5.64%)</b>					
<b>Exchange traded futures contracts (31 May 2025: 5.64%)</b>					
<b>United States (31 May 2025: 5.64%)</b>					
8,720	USD	436,000	S&P 500 E-mini Index December 2025	79,809	2.67
<b>Total United States</b>				<b>79,809</b>	<b>2.67</b>
<b>Total unrealised gain on exchange traded futures contracts</b>				<b>79,809</b>	<b>2.67</b>
<b>Total net unrealised gain on exchange traded futures contracts</b>				<b>79,809</b>	<b>2.67</b>
<b>Total financial derivative instruments dealt in on a regulated market</b>				<b>79,809</b>	<b>2.67</b>

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD '000	% of net asset value
<b>Over-the-counter financial derivative instruments (31 May 2025: 0.00%)</b>							
<b>Over-the-counter forward currency contracts<sup>1</sup> (31 May 2025: 0.00%)</b>							
USD	945,747	EUR	817,807	BNP Paribas	01/12/2025	(3)	0.00
USD	326,863	EUR <sup>2</sup>	281,957	Goldman Sachs	02/12/2025	–	0.00
USD	430,565	SGD	560,431	BNP Paribas	01/12/2025	(3)	0.00
USD	555,257	SGD	720,000	Goldman Sachs	02/12/2025	(1)	0.00
<b>Total unrealised loss (31 May 2025: 0.00%)</b>						<b>(7)</b>	<b>0.00</b>
<b>Total unrealised loss on over-the-counter forward currency contracts</b>						<b>(7)</b>	<b>0.00</b>
<b>Total net unrealised loss on over-the-counter forward currency contracts</b>						<b>(7)</b>	<b>0.00</b>
<b>Total over-the-counter financial derivative instruments</b>						<b>(7)</b>	<b>0.00</b>

	Fair value USD '000	% of net asset value
Total financial assets at fair value through profit or loss	2,847,240	95.15
Total financial liabilities at fair value through profit or loss	(7)	0.00
Cash and margin cash	129,222	4.32
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 <sup>3</sup>
Total cash equivalents	12,123	0.40
Other assets and liabilities	4,014	0.13
<b>Net asset value attributable to redeemable unitholders</b>	<b>2,992,592</b>	<b>100.00</b>

<sup>1</sup> 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.

<sup>2</sup> Investments which are less than USD 500 have been rounded down to zero.

<sup>3</sup> Investment in related party.

Analysis of total assets	% of total asset value
Transferable securities and money market instruments dealt in on another regulated market	92.06
Collective investment schemes	0.40
Financial derivative instruments dealt in on a regulated market	2.66
Other assets	4.88
<b>Total assets</b>	<b>100.00</b>

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES US INDEX FUND (IE) (continued)

As at 30 November 2025

#### Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 30 November 2025.

	<b>Underlying exposure USD '000</b>
<b>Financial derivative instruments</b>	
Exchange traded futures contracts	2,990,742
Over-the-counter forward currency contracts	2,265

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS

### ISHARES WORLD ISLAMIC MULTIFACTOR EQUITY INDEX FUND As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
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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%)

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Australia (31 May 2025: 1.96%)</b>				
AUD	8,025	Brambles Ltd.	127	0.11
AUD	12,031	Evolution Mining Ltd.	94	0.08
AUD	9,942	Fortescue Ltd.	139	0.12
		Northern Star Resources Ltd.	146	0.13
AUD	8,213	Origin Energy Ltd.	80	0.07
AUD	10,504	Pro Medicus Ltd.	62	0.06
AUD	354	Wesfarmers Ltd.	368	0.33
AUD	6,848		<b>1,016</b>	<b>0.90</b>
<b>Total Australia</b>				
<b>Austria (31 May 2025: 0.05%)</b>				
EUR	148	Verbund AG	11	0.01
EUR			<b>11</b>	<b>0.01</b>
<b>Total Austria</b>				
<b>Belgium (31 May 2025: 0.33%)</b>				
EUR	151	D'ieteren Group	26	0.02
EUR	742	UCB SA	207	0.19
EUR			<b>233</b>	<b>0.21</b>
<b>Total Belgium</b>				
<b>Canada (31 May 2025: 2.02%)</b>				
CAD	2,504	Alamos Gold, Inc. 'A'	95	0.08
CAD	1,033	AtkinsRealis Group, Inc.	64	0.06
		Canadian National Railway Co.	123	0.11
CAD	1,276	Celestica, Inc.	234	0.21
CAD	680	CGI, Inc.	106	0.10
CAD	1,189	Dollarama, Inc.	165	0.15
CAD	1,150	Gildan Activewear, Inc.	32	0.03
CAD	563	Imperial Oil Ltd.	106	0.09
CAD	1,054	Kinross Gold Corp.	203	0.18
CAD	7,202	Lundin Gold, Inc.	60	0.05
CAD	714	Metro, Inc.	93	0.08
CAD	1,289	Metro, Inc.	93	0.08
CAD	420	TFI International, Inc.	37	0.03
CAD			<b>1,318</b>	<b>1.17</b>
<b>Total Canada</b>				
<b>Cayman Islands (31 May 2025: 1.07%)</b>				
HKD	11,000	3SBio, Inc.	44	0.04
TWD	1,000	Airtac International Group	29	0.03
		Bosideng International Holdings Ltd.	22	0.02
HKD	34,000	China Resources Mixc Lifestyle Services Ltd., REIT	23	0.02
HKD	4,000	Chow Tai Fook Jewellery Group Ltd.	27	0.02
HKD	15,200	ENN Energy Holdings Ltd.	39	0.04
HKD	4,300	Giant Biogene Holding Co. Ltd.	8	0.01
HKD	1,800	Haitian International Holdings Ltd.	6	0.01
HKD	2,000	J&T Global Express Ltd.	16	0.01
HKD	12,800	Li Ning Co. Ltd.	36	0.03
HKD	16,000	Pop Mart International Group Ltd.	92	0.08
HKD	3,200	Sino Biopharmaceutical Ltd.	61	0.05
HKD	67,000	SITC International Holdings Co. Ltd.	24	0.02
HKD	7,000	Tingyi Cayman Islands Holding Corp.	24	0.02
HKD	16,000			

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
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#### Equities (continued)

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Cayman Islands (continued)</b>				
		Want Want China Holdings Ltd.	18	0.02
HKD	30,000			
HKD	102,600	Xiaomi Corp. 'B'	540	0.48
HKD	2,350	ZTO Express Cayman, Inc.	48	0.04
			<b>1,057</b>	<b>0.94</b>
<b>Total Cayman Islands</b>				
<b>China (31 May 2025: 0.41%)</b>				
		Anker Innovations Technology Co. Ltd. 'A'	5	0.00
CNY	300			
		Avary Holding Shenzhen Co. Ltd. 'A'	11	0.01
CNY	1,800			
		Beijing-Shanghai High Speed Railway Co. Ltd. 'A'	17	0.02
CNY	23,600			
		Chaozhou Three-Circle Group Co. Ltd. 'A'	4	0.00
CNY	700			
		China Jushi Co. Ltd. 'A'	1	0.00
CNY	700			
		China National Software & Service Co. Ltd. 'A'	1	0.00
CNY	100			
		CMOC Group Ltd. 'A'	21	0.02
CNY	9,100			
		CMOC Group Ltd. 'H'	44	0.04
HKD	21,000			
		Eastroc Beverage Group Co. Ltd. 'A'	4	0.00
CNY	100			
		Fuyao Glass Industry Group Co. Ltd. 'A'	5	0.00
CNY	500			
		GigaDevice Semiconductor, Inc. 'A'	11	0.01
CNY	400			
		Great Wall Motor Co. Ltd. 'A'	1	0.00
CNY	200			
		Great Wall Motor Co. Ltd. 'H'	32	0.03
HKD	16,500			
		Haier Smart Home Co. Ltd. 'A'	18	0.02
CNY	4,700			
		Haier Smart Home Co. Ltd. 'H'	46	0.04
HKD	13,600			
		Hangzhou First Applied Material Co. Ltd. 'A'	1	0.00
CNY	600			
		Hithink RoyalFlush Information Network Co. Ltd. 'A'	5	0.00
CNY	100			
		Huadong Medicine Co. Ltd. 'A'	3	0.00
CNY	500			
		JCET Group Co. Ltd. 'A'	6	0.01
CNY	1,200			
		Jiangsu Hengli Hydraulic Co. Ltd. 'A'	13	0.01
CNY	900			
		Jiangsu Hengrui Pharmaceuticals Co. Ltd. 'A'	23	0.02
CNY	2,600			
		Lens Technology Co. Ltd. 'A'	11	0.01
CNY	2,900			
		Lingyi iTech Guangdong Co. 'A'	11	0.01
CNY	5,800			
		NARI Technology Co. Ltd. 'A'	15	0.01
CNY	4,800			
		Ningxia Baofeng Energy Group Co. Ltd. 'A'	8	0.01
CNY	3,100			
		Sany Heavy Industry Co. Ltd. 'A'	5	0.00
CNY	1,600			
		SF Holding Co. Ltd. 'A'	6	0.01
CNY	1,200			
		Shanjin International Gold Co. Ltd. 'A'	7	0.01
CNY	2,300			
		Shengyi Technology Co. Ltd. 'A'	13	0.01
CNY	1,600			
		Shennan Circuits Co. Ltd. 'A'	6	0.01
CNY	200			
		Shenzhen Goodix Technology Co. Ltd. 'A'	7	0.01
CNY	600			

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES WORLD ISLAMIC MULTIFACTOR EQUITY INDEX FUND (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>China (continued)</b>				
CNY	600	Shenzhen Mindray Bio-Medical Electronics Co. Ltd. 'A'	17	0.02
CNY	1,000	Shenzhen Salubris Pharmaceuticals Co. Ltd. 'A'	9	0.01
CNY	1,194	Shenzhen Transsion Holdings Co. Ltd. 'A'	11	0.01
CNY	1,000	Sichuan Kelun Pharmaceutical Co. Ltd. 'A'	5	0.01
CNY	800	Sungrow Power Supply Co. Ltd. 'A'	21	0.02
CNY	3,400	Wuhan Guide Infrared Co. Ltd. 'A'	6	0.01
CNY	1,300	WuXi AppTec Co. Ltd. 'A'	17	0.02
HKD	2,100	WuXi AppTec Co. Ltd. 'H'	27	0.02
CNY	3,100	YTO Express Group Co. Ltd. 'A'	7	0.01
CNY	500	Yunnan Aluminium Co. Ltd. 'A'	2	0.00
CNY	500	Yunnan Baiyao Group Co. Ltd. 'A'	4	0.00
CNY	800	Yutong Bus Co. Ltd. 'A'	4	0.00
CNY	900	Zhejiang China Commodities City Group Co. Ltd. 'A'	2	0.00
CNY	800	Zhejiang Juhua Co. Ltd. 'A'	4	0.00
CNY	1,000	Zhejiang NHU Co. Ltd. 'A'	3	0.00
CNY	1,400	Zhongjin Gold Corp. Ltd. 'A'	4	0.00
		<b>Total China</b>	<b>504</b>	<b>0.45</b>
<b>Denmark (31 May 2025: 0.38%)</b>				
DKK	358	Genmab A/S	114	0.10
DKK	19,246	Novo Nordisk A/S 'B'	948	0.84
DKK	497	Pandora A/S	59	0.05
DKK	760	ROCKWOOL A/S 'B'	26	0.02
		<b>Total Denmark</b>	<b>1,147</b>	<b>1.01</b>
<b>Finland (31 May 2025: 0.07%)</b>				
EUR	864	Elisa OYJ	38	0.03
EUR	1,995	Kone OYJ 'B'	136	0.12
EUR	2,558	Neste OYJ	49	0.04
EUR	3,028	Wartsila OYJ Abp	98	0.09
		<b>Total Finland</b>	<b>321</b>	<b>0.28</b>
<b>France (31 May 2025: 1.75%)</b>				
EUR	270	BioMerieux	34	0.03
EUR	1,884	Bureau Veritas SA	60	0.05
EUR	956	Capgemini SE	150	0.13
EUR	221	Ipsen SA	32	0.03
EUR	1,526	Legrand SA	231	0.21
EUR	198	L'Oreal SA	86	0.08
EUR	6,604	Sanofi SA	657	0.58
		<b>Total France</b>	<b>1,250</b>	<b>1.11</b>
<b>Germany (31 May 2025: 0.76%)</b>				
EUR	685	Dr Ing hc F Porsche AG, Preference	35	0.03
EUR	987	GEA Group AG	67	0.06
EUR	1,007	Henkel AG & Co. KGaA, Preference	81	0.07
EUR	703	Henkel AG & Co. KGaA	53	0.05
EUR	434	Knorr-Bremse AG	46	0.04

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Germany (continued)</b>				
EUR	515	Scout24 SE	53	0.05
		<b>Total Germany</b>	<b>335</b>	<b>0.30</b>
<b>Greece (31 May 2025: 0.00%)</b>				
EUR	574	JUMBO SA	18	0.02
		<b>Total Greece</b>	<b>18</b>	<b>0.02</b>
<b>Hong Kong (31 May 2025: 0.18%)</b>				
HKD	5,000	BYD Electronic International Co. Ltd.	21	0.02
HKD	44,000	CSPC Pharmaceutical Group Ltd.	45	0.04
HKD	9,000	Techtronic Industries Co. Ltd.	105	0.09
		<b>Total Hong Kong</b>	<b>171</b>	<b>0.15</b>
<b>Hungary (31 May 2025: 0.07%)</b>				
HUF	619	Richter Gedeon Nyrt.	18	0.02
		<b>Total Hungary</b>	<b>18</b>	<b>0.02</b>
<b>India (31 May 2025: 0.69%)</b>				
INR	2,726	Adani Ports & Special Economic Zone Ltd.	46	0.04
INR	296	Alkem Laboratories Ltd.	19	0.02
INR	652	Apollo Hospitals Enterprise Ltd.	53	0.05
INR	1,624	Aurobindo Pharma Ltd.	22	0.02
INR	49	Bosch Ltd.	20	0.02
INR	553	Britannia Industries Ltd.	36	0.03
INR	3,008	Cipla Ltd.	52	0.05
INR	665	Colgate-Palmolive India Ltd.	16	0.01
INR	761	Coromandel International Ltd.	20	0.02
INR	794	Cummins India Ltd.	40	0.03
INR	754	Divi's Laboratories Ltd.	55	0.05
INR	3,845	Dr Reddy's Laboratories Ltd.	54	0.05
INR	771	Eicher Motors Ltd.	61	0.05
INR	2,881	Fortis Healthcare Ltd.	30	0.03
INR	5,682	FSN E-Commerce Ventures Ltd.	17	0.01
INR	16,443	GAIL India Ltd.	32	0.03
INR	1,349	Havells India Ltd.	22	0.02
INR	5,641	HCL Technologies Ltd.	102	0.09
INR	619	Hero MotoCorp Ltd.	43	0.04
INR	968	Hindustan Unilever Ltd.	27	0.02
INR	77	Hitachi Energy India Ltd.	19	0.02
INR	1,163	Hyundai Motor India Ltd.	30	0.03
INR	8,652	Indus Towers Ltd.	39	0.03
INR	20,160	Infosys Ltd.	352	0.31
INR	2,038	Jindal Steel Ltd.	24	0.02
INR	2,682	Jubilant Foodworks Ltd.	18	0.02
INR	1,517	Lupin Ltd.	35	0.03
INR	3,939	Marico Ltd.	32	0.03
INR	4,128	Max Healthcare Institute Ltd.	54	0.05
INR	520	Mphasis Ltd.	16	0.01
INR	11	MRF Ltd.	19	0.02
INR	21,405	NMDC Ltd.	18	0.02
INR	169	Oracle Financial Services Software Ltd.	15	0.01
INR	45	Page Industries Ltd.	19	0.02

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES WORLD ISLAMIC MULTIFACTOR EQUITY INDEX FUND (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>India (continued)</b>				
INR	617	Persistent Systems Ltd.	44	0.04
INR	237	Polycab India Ltd.	20	0.02
		Samvardhana Motherhood International Ltd.	36	0.03
INR	27,881	Shree Cement Ltd.	12	0.01
INR	40	Sun Pharmaceutical Industries Ltd.	115	0.10
INR	5,634	Tata Communications Ltd.	10	0.01
INR	498	Tata Consultancy Services Ltd.	198	0.17
INR	5,637	Tata Motors Passenger Vehicles Ltd.	47	0.04
INR	11,888	Tech Mahindra Ltd.	60	0.05
INR	3,521	Torrent Pharmaceuticals Ltd.	34	0.03
INR	829	Wipro Ltd.	38	0.03
INR	13,799	Zyventus Lifesciences Ltd.	18	0.02
INR	1,686	<b>Total India</b>	<b>2,089</b>	<b>1.85</b>
<b>Indonesia (31 May 2025: 0.19%)</b>				
IDR	55,200	Charoen Pokphand Indonesia Tbk. PT	15	0.01
IDR	107,500	Sumber Alfaria Trijaya Tbk. PT	12	0.01
IDR	274,300	Telkom Indonesia Persero Tbk. PT	58	0.05
IDR		<b>Total Indonesia</b>	<b>85</b>	<b>0.07</b>
<b>Ireland (31 May 2025: 2.48%)</b>				
USD	2,587	Accenture plc 'A'	647	0.57
USD	510	Allegion plc	85	0.08
USD	4,063	CRH plc	487	0.43
USD	3,954	Johnson Controls International plc	460	0.41
USD	7,655	Medtronic plc	806	0.71
EUR	4,983	Ryanair Holdings plc	163	0.14
USD	1,256	Seagate Technology Holdings plc	348	0.31
USD	1,790	TE Connectivity plc	405	0.36
USD	354	Trane Technologies plc	149	0.13
USD		<b>Total Ireland</b>	<b>3,550</b>	<b>3.14</b>
<b>Italy (31 May 2025: 0.00%)</b>				
EUR	446	Buzzi SpA	27	0.02
EUR		<b>Total Italy</b>	<b>27</b>	<b>0.02</b>
<b>Japan (31 May 2025: 4.42%)</b>				
JPY	4,600	Advantest Corp.	606	0.54
JPY	10,600	Astellas Pharma, Inc.	134	0.12
JPY	3,400	Bridgestone Corp.	160	0.14
JPY	5,500	Canon, Inc.	162	0.14
JPY	2,000	Capcom Co. Ltd.	49	0.04
JPY	4,000	Chugai Pharmaceutical Co. Ltd.	215	0.19
JPY	1,600	Daito Trust Construction Co. Ltd., REIT	31	0.03
JPY	10,300	Denso Corp.	136	0.12
JPY	1,600	Eisai Co. Ltd.	50	0.04
JPY	800	Fuji Electric Co. Ltd.	56	0.05
JPY	6,600	FUJIFILM Holdings Corp.	142	0.12
JPY	1,500	Fujikura Ltd.	172	0.15
JPY	10,800	Fujitsu Ltd.	287	0.25
JPY	2,800	Kao Corp.	113	0.10

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Japan (continued)</b>				
JPY	2,400	Kawasaki Kisen Kaisha Ltd.	32	0.03
JPY	7,500	Kyocera Corp.	103	0.09
JPY	1,200	Kyowa Kirin Co. Ltd.	20	0.02
JPY	1,300	Makita Corp.	38	0.03
JPY	9,500	Mitsubishi Electric Corp.	257	0.23
JPY	9,800	Murata Manufacturing Co. Ltd.	202	0.18
JPY	7,700	NEC Corp.	291	0.26
JPY	5,000	NIDEC Corp.	63	0.06
JPY	7,000	Olympus Corp.	94	0.08
JPY	1,600	Otsuka Corp.	32	0.03
JPY	2,600	Otsuka Holdings Co. Ltd.	147	0.13
JPY	3,200	Ryohin Keikaku Co. Ltd.	64	0.06
JPY	500	SCREEN Holdings Co. Ltd.	41	0.04
JPY	2,100	Sekisui Chemical Co. Ltd.	36	0.03
JPY	2,200	SG Holdings Co. Ltd.	22	0.02
JPY	4,600	Shionogi & Co. Ltd.	79	0.07
JPY	800	Suntory Beverage & Food Ltd.	25	0.02
JPY	3,100	System Corp.	29	0.03
JPY	1,300	TIS, Inc.	43	0.04
JPY	700	Trend Micro, Inc.	35	0.03
JPY		<b>Total Japan</b>	<b>3,966</b>	<b>3.51</b>
<b>Luxembourg (31 May 2025: 0.05%)</b>				
<b>Malaysia (31 May 2025: 0.01%)</b>				
MYR	6,400	Maxis Bhd.	6	0.01
MYR	10,100	MR DIY Group M Bhd.	4	0.00
MYR	16,100	SD Guthrie Bhd.	20	0.02
MYR		<b>Total Malaysia</b>	<b>30</b>	<b>0.03</b>
<b>Mexico (31 May 2025: 0.36%)</b>				
MXN	3,576	Coca-Cola Femsa SAB de CV	31	0.03
MXN	832	Gruma SAB de CV 'B'	15	0.01
MXN	1,068	Grupo Aeroportuario del Sureste SAB de CV 'B'	32	0.03
MXN	19,617	Grupo Mexico SAB de CV 'B'	171	0.15
MXN	9,678	Kimberly-Clark de Mexico SAB de CV 'A'	20	0.02
MXN		<b>Total Mexico</b>	<b>269</b>	<b>0.24</b>
<b>Netherlands (31 May 2025: 1.44%)</b>				
EUR	2,108	ASML Holding NV	2,210	1.96
EUR	4,013	STMicroelectronics NV	92	0.08
EUR	1,396	Wolters Kluwer NV	149	0.13
EUR		<b>Total Netherlands</b>	<b>2,451</b>	<b>2.17</b>
<b>New Zealand (31 May 2025: 0.41%)</b>				
NZD	3,642	Fisher & Paykel Healthcare Corp. Ltd.	78	0.07
NZD		<b>Total New Zealand</b>	<b>78</b>	<b>0.07</b>
<b>Norway (31 May 2025: 0.18%)</b>				
NOK	9,284	Norsk Hydro ASA	66	0.06
NOK	5,096	Orkla ASA	55	0.05
NOK		<b>Total Norway</b>	<b>121</b>	<b>0.11</b>

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES WORLD ISLAMIC MULTIFACTOR EQUITY INDEX FUND (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Peru (31 May 2025: 0.01%)</b>				
USD	901	Cia de Minas Buenaventura SAA ADR	22	0.02
		<b>Total Peru</b>	<b>22</b>	<b>0.02</b>
<b>Poland (31 May 2025: 0.00%)</b>				
PLN	5	LPP SA	23	0.02
		<b>Total Poland</b>	<b>23</b>	<b>0.02</b>
<b>Qatar (31 May 2025: 0.06%)</b>				
QAR	7,063	Qatar International Islamic Bank QSC	22	0.02
QAR	10,404	Qatar Islamic Bank QPSC	66	0.06
		<b>Total Qatar</b>	<b>88</b>	<b>0.08</b>
<b>Saudi Arabia (31 May 2025: 0.16%)</b>				
SAR	1,929	Almarai Co. JSC	23	0.02
SAR	65	Arabian Internet & Communications Services Co.	4	0.00
SAR	838	Makkah Construction & Development Co.	19	0.02
SAR	294	Mouwasat Medical Services Co.	5	0.01
SAR	365	SAL Saudi Logistics Services	16	0.01
SAR	1,301	Yanbu National Petrochemical Co.	11	0.01
		<b>Total Saudi Arabia</b>	<b>78</b>	<b>0.07</b>
<b>Singapore (31 May 2025: 0.17%)</b>				
SGD	47,000	Singapore Telecommunications Ltd.	172	0.15
		<b>Total Singapore</b>	<b>172</b>	<b>0.15</b>
<b>South Africa (31 May 2025: 0.21%)</b>				
ZAR	5,526	Gold Fields Ltd.	232	0.20
ZAR	3,647	Harmony Gold Mining Co. Ltd.	71	0.06
ZAR	2,952	Remgro Ltd.	30	0.03
		<b>Total South Africa</b>	<b>333</b>	<b>0.29</b>
<b>South Korea (31 May 2025: 2.06%)</b>				
KRW	146	APR Corp.	25	0.02
KRW	147	HD Hyundai Electric Co. Ltd.	77	0.07
KRW	618	LG Corp.	33	0.03
KRW	25	LG H&H Co. Ltd.	5	0.00
KRW	529	Samsung C&T Corp.	81	0.07
KRW	362	Samsung Electro- Mechanics Co. Ltd.	62	0.05
KRW	28,344	Samsung Electronics Co. Ltd.	1,937	1.72
KRW	4,790	Samsung Electronics Co. Ltd., Preference	244	0.22
KRW	19	Samyang Foods Co. Ltd.	19	0.02
KRW	3,240	SK hynix, Inc.	1,168	1.03
KRW	550	SK Square Co. Ltd.	111	0.10
		<b>Total South Korea</b>	<b>3,762</b>	<b>3.33</b>
<b>Spain (31 May 2025: 0.47%)</b>				
EUR	4,403	Aena SME SA	120	0.11
EUR	2,699	Amadeus IT Group SA	198	0.18

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Spain (continued)</b>				
EUR	3,706	Industria de Diseno Textil SA	208	0.18
		<b>Total Spain</b>	<b>526</b>	<b>0.47</b>
<b>Sweden (31 May 2025: 0.55%)</b>				
SEK	1,791	Boliden AB	86	0.07
SEK	3,650	Essity AB 'B' H & M Hennes & Mauritz AB 'B'	101	0.09
SEK	2,982	Sandvik AB	54	0.05
SEK	6,260	SKF AB 'B'	190	0.17
SEK	1,951	Trelleborg AB 'B'	51	0.04
SEK	1,311	Trelleborg AB 'B'	55	0.05
		<b>Total Sweden</b>	<b>537</b>	<b>0.47</b>
<b>Switzerland (31 May 2025: 5.73%)</b>				
CHF	9,350	ABB Ltd., Registered	672	0.59
CHF	64	Belimo Holding AG, Registered	63	0.06
CHF	143	BKW AG	30	0.03
CHF	199	Geberit AG, Registered	155	0.14
CHF	3,038	Holcim AG, Registered	285	0.25
CHF	270	Kuehne + Nagel International AG, Registered	54	0.05
CHF	908	Logitech International SA, Registered	102	0.09
CHF	14,108	Nestle SA, Registered	1,403	1.24
CHF	11,397	Novartis AG, Registered	1,483	1.31
CHF	4,209	Roche Holding AG	1,611	1.43
CHF	188	Roche Holding AG	75	0.07
CHF	2,454	Sandoz Group AG	173	0.15
CHF	139	Schindler Holding AG, Registered	47	0.04
CHF	265	Schindler Holding AG	95	0.08
CHF	998	SGS SA, Registered	114	0.10
		<b>Total Switzerland</b>	<b>6,362</b>	<b>5.63</b>
<b>Taiwan (31 May 2025: 4.43%)</b>				
TWD	165	ASPEED Technology, Inc. Cheng Shin Rubber Industry Co. Ltd.	39	0.03
TWD	15,000	Chroma ATE, Inc.	15	0.01
TWD	2,000	Delta Electronics, Inc.	52	0.05
TWD	11,327	Delta Electronics, Inc.	336	0.30
TWD	12,000	Far EasTone Telecommunications Co. Ltd.	34	0.03
TWD	6,000	King Yuan Electronics Co. Ltd.	44	0.04
TWD	201	Lotes Co. Ltd.	8	0.01
TWD	8,781	MediaTek, Inc.	390	0.34
TWD	1,407	Nien Made Enterprise Co. Ltd.	17	0.01
TWD	4,349	Novatek Microelectronics Corp.	54	0.05
TWD	3,300	Realtek Semiconductor Corp.	55	0.05
TWD	12,000	Taiwan Mobile Co. Ltd.	41	0.04
TWD	97,596	Taiwan Semiconductor Manufacturing Co. Ltd.	4,478	3.97
TWD	66,000	United Microelectronics Corp.	96	0.08
		<b>Total Taiwan</b>	<b>5,659</b>	<b>5.01</b>

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES WORLD ISLAMIC MULTIFACTOR EQUITY INDEX FUND (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Thailand (31 May 2025: 0.10%)</b>				
		Delta Electronics Thailand		
THB	18,500	PCL NVDR	115	0.10
		PTT Exploration & Production PCL NVDR	28	0.03
THB	8,400			
		<b>Total Thailand</b>	<b>143</b>	<b>0.13</b>
<b>Turkey (31 May 2025: 0.10%)</b>				
		BIM Birlesik Magazalar A/S	36	0.03
TRY	2,859	Turkiye Petrol Rafinerileri A/S	22	0.02
TRY	4,661			
		<b>Total Turkey</b>	<b>58</b>	<b>0.05</b>
<b>United Arab Emirates (31 May 2025: 0.14%)</b>				
		Abu Dhabi Islamic Bank PJSC	51	0.04
AED	9,421	Abu Dhabi National Oil Co. for Distribution PJSC	21	0.02
AED	19,860	Americana Restaurants International plc	10	0.01
AED	22,433	Dubai Electricity & Water Authority PJSC	29	0.03
AED	38,678	Dubai Islamic Bank PJSC	43	0.04
AED	17,066	Salik Co. PJSC	16	0.01
AED	10,297			
		<b>Total United Arab Emirates</b>	<b>170</b>	<b>0.15</b>
<b>United Kingdom (31 May 2025: 2.94%)</b>				
		Anglogold Ashanti plc	249	0.22
ZAR	2,956	Associated British Foods plc	57	0.05
GBP	2,029	AstraZeneca plc	215	0.19
GBP	1,160	Bunzl plc	49	0.04
GBP	1,715	Endeavour Mining plc	54	0.05
GBP	1,157	Fresnillo plc	41	0.04
GBP	1,170	GSK plc	581	0.52
GBP	24,481	Hikma Pharmaceuticals plc	17	0.02
GBP	815	Intertek Group plc	28	0.03
GBP	459	Pearson plc	49	0.04
GBP	3,666	Reckitt Benckiser Group plc	320	0.28
GBP	4,131	RELX plc	200	0.18
GBP	4,986	Rio Tinto plc	476	0.42
GBP	6,626	Sage Group plc (The)	81	0.07
GBP	5,682	Smith & Nephew plc	81	0.07
GBP	4,885	Unilever plc	886	0.78
GBP	14,708			
		<b>Total United Kingdom</b>	<b>3,384</b>	<b>3.00</b>
<b>United States (31 May 2025: 62.76%)</b>				
		3M Co.	543	0.48
USD	3,159	Abbott Laboratories	1,339	1.19
USD	10,388	AbbVie, Inc.	2,302	2.04
USD	10,110	Adobe, Inc.	800	0.71
USD	2,500	Advanced Micro Devices, Inc.	109	0.10
USD	503	Amphenol Corp. 'A'	864	0.77
USD	6,131	Applied Materials, Inc.	1,212	1.07
USD	4,803	AppLovin Corp. 'A'	824	0.73
USD	1,375	Arista Networks, Inc.	427	0.38
USD	3,271	Autodesk, Inc.	392	0.35
USD	1,292	AvalonBay Communities, Inc., REIT	152	0.13
USD	836	Becton, Dickinson and Co.	327	0.29
USD	1,683	Best Buy Co., Inc.	96	0.09
USD	1,210	Biogen, Inc.	157	0.14
USD	860			

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
		Booking Holdings, Inc.	953	0.84
USD	194	Broadcom, Inc.	5,835	5.17
USD	14,481	Broadridge Financial Solutions, Inc.	153	0.14
USD	670	Builders FirstSource, Inc.	75	0.07
USD	664	Carlisle Cos., Inc.	82	0.07
USD	257	CDW Corp.	111	0.10
USD	773	CF Industries Holdings, Inc.	76	0.07
USD	972	CH Robinson Worldwide, Inc.	112	0.10
USD	708	Chevron Corp.	934	0.83
USD	6,179	Ciena Corp.	172	0.15
USD	840	Cintas Corp.	408	0.36
USD	2,192	Cisco Systems, Inc.	1,816	1.61
USD	23,604	Clorox Co. (The)	81	0.07
USD	750	Coca-Cola Co. (The)	466	0.41
USD	6,378	Cognizant Technology Solutions Corp. 'A'	226	0.20
USD	2,907	Colgate-Palmolive Co.	375	0.33
USD	4,661	Comfort Systems USA, Inc.	205	0.18
USD	210	Constellation Energy Corp.	464	0.41
USD	1,274	Corning, Inc.	413	0.37
USD	4,908	Corteva, Inc.	70	0.06
USD	1,035	CSX Corp.	401	0.36
USD	11,330	Deckers Outdoor Corp.	11	0.01
USD	130	DocuSign, Inc.	85	0.08
USD	1,225	DuPont de Nemours, Inc.	101	0.09
USD	2,552	Dynatrace, Inc.	76	0.07
USD	1,703	eBay, Inc.	224	0.20
USD	2,706	Electronic Arts, Inc.	294	0.26
USD	1,456	Eli Lilly & Co.	1,439	1.27
USD	1,338	EMCOR Group, Inc.	162	0.14
USD	263	Emerson Electric Co.	172	0.15
USD	1,293	EOG Resources, Inc.	357	0.32
USD	3,308	Equity LifeStyle Properties, Inc., REIT	65	0.06
USD	1,042	Expeditors International of Washington, Inc.	122	0.11
USD	828	Exxon Mobil Corp.	1,616	1.43
USD	13,939	F5, Inc.	81	0.07
USD	337	Fair Isaac Corp.	258	0.23
USD	143	Fastenal Co.	283	0.25
USD	7,000	Ferguson Enterprises, Inc.	291	0.26
USD	1,158	Fortinet, Inc.	321	0.28
USD	3,951	Gartner, Inc.	105	0.09
USD	452	GE Vernova, Inc.	975	0.86
USD	1,626	Gilead Sciences, Inc.	942	0.83
USD	7,484	GoDaddy, Inc. 'A'	107	0.09
USD	837	Hologic, Inc.	98	0.09
USD	1,303	Home Depot, Inc. (The)	1,861	1.65
USD	5,214	Howmet Aerospace, Inc.	30	0.03
USD	149	Hubbell, Inc.	133	0.12
USD	309	IDEXX Laboratories, Inc.	113	0.10
USD	150	Illinois Tool Works, Inc.	418	0.37
USD	1,676	Incyte Corp.	104	0.09
USD	997	Jabil, Inc.	133	0.12
USD	630	Jacobs Solutions, Inc.	96	0.09
USD	711	JB Hunt Transport Services, Inc.	83	0.07
USD	480	Johnson & Johnson	2,698	2.39
USD	13,039	Kellanova	106	0.09
USD	1,271	Kimberly-Clark Corp.	213	0.19
USD	1,948	KLA Corp.	930	0.82
USD	791	Lam Research Corp.	1,175	1.04
USD	7,531			

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES WORLD ISLAMIC MULTIFACTOR EQUITY INDEX FUND (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
USD	1,253	Lennar Corp. 'A'	164	0.15
USD	187	Lennox International, Inc.	93	0.08
USD	3,383	Lowe's Cos., Inc.	820	0.73
USD	1,257	Masco Corp.	82	0.07
USD	748	McKesson Corp.	659	0.58
USD	15,030	Merck & Co., Inc.	1,576	1.40
		Mettler-Toledo International, Inc.	180	0.16
USD	6,705	Micron Technology, Inc.	1,586	1.40
USD	10,632	Microsoft Corp.	5,231	4.63
		Mid-America Apartment Communities, Inc., REIT	96	0.08
USD	704	Monolithic Power Systems, Inc.	264	0.23
USD	284	Motorola Solutions, Inc.	372	0.33
USD	1,005	NetApp, Inc.	131	0.12
		Neurocrine Biosciences, Inc.	47	0.04
USD	308	Newmont Corp.	597	0.53
USD	6,580	Nucor Corp.	106	0.09
USD	662	NVIDIA Corp.	5,034	4.46
USD	28,441	NVR, Inc.	128	0.11
USD	17	Oracle Corp.	871	0.77
USD	4,311	Otis Worldwide Corp.	206	0.18
USD	2,317	Packaging Corp. of America	108	0.10
USD	528	PepsiCo, Inc.	953	0.84
USD	6,409	Pinterest, Inc. 'A'	91	0.08
		Procter & Gamble Co. (The)	514	0.46
USD	3,469	PulteGroup, Inc.	150	0.13
USD	1,177	Qualcomm, Inc.	1,076	0.95
USD	6,399	Quantum Services, Inc.	37	0.03
USD	80	Reddit, Inc. 'A'	15	0.01

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
USD	309	Reliance, Inc.	86	0.08
USD	303	Republic Services, Inc.	66	0.06
USD	905	ResMed, Inc.	232	0.21
USD	3,527	ROBLOX Corp. 'A'	335	0.30
USD	1,735	Rollins, Inc.	107	0.09
USD	4,090	Salesforce, Inc.	943	0.84
USD	828	Steel Dynamics, Inc.	139	0.12
USD	2,668	Target Corp.	242	0.21
USD	621	Teradyne, Inc.	113	0.10
USD	5,861	Tesla, Inc.	2,521	2.23
USD	3,653	TJX Cos., Inc. (The)	555	0.49
USD	905	Twilio, Inc. 'A'	117	0.10
USD	11,905	Uber Technologies, Inc.	1,042	0.92
USD	264	Ultra Beauty, Inc.	142	0.13
USD	3,374	Union Pacific Corp.	782	0.69
		United Parcel Service, Inc. 'B'	424	0.38
USD	4,425	Valero Energy Corp.	336	0.30
USD	1,903	VeriSign, Inc.	125	0.11
USD	496	Verisk Analytics, Inc.	185	0.16
USD	821	Vertiv Holdings Co. 'A'	393	0.35
USD	2,187	Waste Management, Inc.	408	0.36
USD	1,872	Western Digital Corp.	336	0.30
USD	2,060	Weyerhaeuser Co., REIT	11	0.01
USD	504	Williams-Sonoma, Inc.	130	0.12
USD	722	WW Grainger, Inc.	254	0.23
USD	268	Zebra Technologies Corp. 'A'	76	0.07
USD	299	Zillow Group, Inc. 'C'	76	0.07
USD	1,022	Zimmer Biomet Holdings, Inc.	113	0.10
USD	1,162	Zoetis, Inc.	339	0.30
USD	2,643			
<b>Total United States</b>			<b>71,065</b>	<b>62.95</b>
<b>Total investments in equities</b>			<b>112,447</b>	<b>99.60</b>
<b>Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market</b>			<b>112,447</b>	<b>99.60</b>

	Fair value USD '000	% of net asset value
Total financial assets at fair value through profit or loss	112,447	99.60
Cash	445	0.39
Other assets and liabilities	6	0.01
<b>Net asset value attributable to redeemable unitholders</b>	<b>112,898</b>	<b>100.00</b>

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing	99.46
Other assets	0.54
<b>Total assets</b>	<b>100.00</b>

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS

### ISHARES WORLD ISLAMIC REAL ESTATE EQUITY INDEX FUND (IE)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market</b>				
<b>Alternative investment funds</b>				
<b>Guernsey</b>				
GBP	4,444	Picton Property Income Ltd., REIT	4	0.04
<b>Total Guernsey</b>			<b>4</b>	<b>0.04</b>
<b>Total investments in alternative investment funds</b>			<b>4</b>	<b>0.04</b>
<b>Equities</b>				
<b>Australia</b>				
AUD	3,913	Arena REIT	9	0.09
AUD	5,425	BWP Property Group Ltd., REIT	14	0.13
AUD	17,557	Cromwell Property Group, REIT	5	0.05
AUD	2,932	Dexus Industria REIT	5	0.05
AUD	18,854	Goodman Group, REIT	367	3.51
AUD	4,576	Ingenia Communities Group, REIT	16	0.15
AUD	1,149	Lifestyle Communities Ltd.	4	0.04
AUD	37,839	Mirvac Group, REIT	54	0.51
AUD	6,172	NEXTDC Ltd.	55	0.52
AUD	22,936	Stockland, REIT	90	0.87
AUD	34,893	Vicinity Ltd., REIT	56	0.54
<b>Total Australia</b>			<b>675</b>	<b>6.46</b>
<b>Bermuda</b>				
HKD	44,000	Gemdale Properties & Investment Corp. Ltd., REIT	1	0.01
USD	9,900	Hongkong Land Holdings Ltd., REIT	63	0.60
HKD	9,100	Hopson Development Holdings Ltd., REIT	3	0.04
HKD	20,000	K Wah International Holdings Ltd., REIT	6	0.05
<b>Total Bermuda</b>			<b>73</b>	<b>0.70</b>
<b>Brazil</b>				
BRL	3,627	Allos SA, REIT	19	0.18
BRL	1,161	Construtora Tenda SA, REIT	6	0.06
BRL	2,519	Cyrela Brazil Realty SA Empreendimentos e Participacoes, REIT	17	0.16
BRL	4,173	Direcional Engenharia SA, REIT	15	0.14
BRL	627	Even Construtora e Incorporadora SA LOG Commercial Properties e Participacoes SA, REIT	1	0.01
BRL	456	Moura Dubeux Engenharia SA, REIT	2	0.02
BRL	856	MRV Engenharia e Participacoes SA	5	0.05
BRL	3,652	Participacoes SA	6	0.06
BRL	641	Trisul SA, REIT	1	0.01
<b>Total Brazil</b>			<b>72</b>	<b>0.69</b>

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Cayman Islands</b>				
HKD	5,000	C&D International Investment Group Ltd., REIT	11	0.10
HKD	27,000	China Resources Land Ltd., REIT	104	1.00
HKD	123,000	Country Garden Holdings Co. Ltd., REIT	8	0.08
HKD	9,500	Greentown China Holdings Ltd., REIT	11	0.10
HKD	6,000	Radiance Holdings Group Co. Ltd., REIT	2	0.02
<b>Total Cayman Islands</b>			<b>136</b>	<b>1.30</b>
<b>Chile</b>				
CLP	6,196	Cencosud Shopping SA, REIT	16	0.15
CLP	6,838	Plaza SA, REIT	24	0.23
<b>Total Chile</b>			<b>40</b>	<b>0.38</b>
<b>China</b>				
HKD	44,000	China Tower Corp. Ltd. 'H'	70	0.67
CNY	5,900	China Vanke Co. Ltd., REIT 'A'	4	0.04
HKD	20,600	China Vanke Co. Ltd., REIT 'H'	10	0.09
<b>Total China</b>			<b>84</b>	<b>0.80</b>
<b>Guernsey</b>				
EUR	372	Shurgard Self Storage Ltd., REIT	14	0.13
<b>Total Guernsey</b>			<b>14</b>	<b>0.13</b>
<b>Hong Kong</b>				
HKD	62,000	China Jinmao Holdings Group Ltd., REIT	11	0.10
HKD	16,000	China Overseas Grand Oceans Group Ltd., REIT	5	0.05
HKD	35,000	China Overseas Land & Investment Ltd., REIT	60	0.57
HKD	13,000	Henderson Land Development Co. Ltd., REIT	49	0.47
HKD	20,000	Shenzhen Investment Ltd., REIT	2	0.02
<b>Total Hong Kong</b>			<b>127</b>	<b>1.21</b>
<b>Indonesia</b>				
IDR	69,500	Bumi Serpong Damai Tbk. PT, REIT	4	0.04
IDR	227,300	Dayamitra Telekomunikasi PT	8	0.08
IDR	174,200	Summarecon Agung Tbk. PT, REIT	4	0.04
<b>Total Indonesia</b>			<b>16</b>	<b>0.16</b>
<b>Kuwait</b>				
KWD	10,512	Al Mazaya Holding Co. KSCP, REIT	3	0.02
<b>Total Kuwait</b>			<b>3</b>	<b>0.02</b>
<b>Malaysia</b>				
MYR	21,900	Axis Real Estate Investment Trust	11	0.10

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES WORLD ISLAMIC REAL ESTATE EQUITY INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Malaysia (continued)</b>				
MYR	17,000	Eco World Development Group Bhd., REIT	9	0.09
MYR	18,000	IGB Real Estate Investment Trust	12	0.11
MYR	21,700	Mah Sing Group Bhd., REIT	5	0.05
MYR	42,300	Sime Darby Property Bhd., REIT	14	0.14
MYR	35,300	SP Setia Bhd. Group, REIT	7	0.07
		<b>Total Malaysia</b>	<b>58</b>	<b>0.56</b>
<b>Mexico</b>				
MXN	8,390	Concentradora Fibra Danhos SA de CV, REIT	13	0.13
MXN	8,847	Corp. Inmobiliaria Vesta SAB de CV, REIT	28	0.26
MXN	17,571	Operadora De Sites Mexicanos SAB de CV 'A-1'	14	0.14
MXN	9,961	Prologis Property Mexico SA de CV, REIT	43	0.40
		<b>Total Mexico</b>	<b>98</b>	<b>0.93</b>
<b>New Zealand</b>				
NZD	12,788	Goodman Property Trust, REIT	15	0.14
		<b>Total New Zealand</b>	<b>15</b>	<b>0.14</b>
<b>Philippines</b>				
PHP	63,400	RL Commercial REIT, Inc.	8	0.08
		<b>Total Philippines</b>	<b>8</b>	<b>0.08</b>
<b>Qatar</b>				
QAR	26,731	Barwa Real Estate Co., REIT	19	0.18
		<b>Total Qatar</b>	<b>19</b>	<b>0.18</b>
<b>Romania</b>				
RON	1,001	One United Properties SA, REIT	6	0.06
		<b>Total Romania</b>	<b>6</b>	<b>0.06</b>
<b>Saudi Arabia</b>				
SAR	437	Al Maather REIT Fund	1	0.01
SAR	2,408	Al Rajhi REIT	5	0.05
SAR	817	Alinma Retail REIT Fund	1	0.01
SAR	915	Alkhabeer REIT	1	0.01
SAR	2,660	Arabian Centres Co., REIT	14	0.13
SAR	733	Bonyan REIT	2	0.02
SAR	998	Derayah REIT	1	0.01
SAR	3,815	Mulkia Gulf Real Estate REIT Fund	5	0.05
SAR	1,468	Musharaka Real Estate Income Fund, REIT	2	0.02
SAR	1,362	Riyad REIT Fund	2	0.02
SAR	3,135	Sedco Capital REIT Fund	6	0.05
		<b>Total Saudi Arabia</b>	<b>40</b>	<b>0.38</b>
<b>Singapore</b>				
SGD	7,400	AIMS APAC REIT	8	0.08
SGD	19,928	Keppel DC REIT	36	0.34
SGD	6,000	Sasseur Real Estate Investment Trust	3	0.03

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>Singapore (continued)</b>				
SGD	6,100	Yanlord Land Group Ltd., REIT	3	0.03
		<b>Total Singapore</b>	<b>50</b>	<b>0.48</b>
<b>South Africa</b>				
ZAR	8,898	Stor-Age Property REIT Ltd.	10	0.09
		<b>Total South Africa</b>	<b>10</b>	<b>0.09</b>
<b>Sweden</b>				
SEK	1,160	Hufvudstaden AB, REIT 'A'	15	0.15
SEK	2,141	Sagax AB, REIT 'B'	46	0.44
		<b>Total Sweden</b>	<b>61</b>	<b>0.59</b>
<b>Switzerland</b>				
CHF	72	Intershop Holding AG, REIT	14	0.14
		<b>Total Switzerland</b>	<b>14</b>	<b>0.14</b>
<b>Thailand</b>				
THB	23,300	Central Pattana PCL, REIT NVDR	39	0.37
THB	66,000	Digital Telecommunications Infrastructure Fund	19	0.18
		<b>Total Thailand</b>	<b>58</b>	<b>0.55</b>
<b>Turkey</b>				
TRY	28,507	Emlak Konut Gayrimenkul Yatirim Ortakligi A/S, REIT	14	0.13
		<b>Total Turkey</b>	<b>14</b>	<b>0.13</b>
<b>United Arab Emirates</b>				
AED	37,129	Aldar Properties PJSC, REIT	82	0.79
		<b>Total United Arab Emirates</b>	<b>82</b>	<b>0.79</b>
<b>United Kingdom</b>				
GBP	3,280	Custodian Property Income Reit plc	3	0.04
GBP	13,071	Segro plc, REIT	124	1.18
GBP	6,921	Target Healthcare REIT plc	9	0.09
GBP	3,944	UNITE Group plc (The), REIT	28	0.26
		<b>Total United Kingdom</b>	<b>164</b>	<b>1.57</b>
<b>United States</b>				
USD	1,079	Agree Realty Corp., REIT	81	0.78
USD	669	Alexander & Baldwin, Inc., REIT	10	0.10
USD	1,567	American Healthcare REIT, Inc.	80	0.76
USD	3,232	American Homes 4 Rent, REIT 'A'	104	0.99
USD	4,435	American Tower Corp., REIT	804	7.68
USD	2,040	Apple Hospitality REIT, Inc.	24	0.23
USD	1,337	AvalonBay Communities, Inc., REIT	243	2.33
USD	1,032	Camden Property Trust, REIT	110	1.05
USD	2,042	CareTrust REIT, Inc.	77	0.73
USD	4,120	Crown Castle, Inc., REIT	376	3.59

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES WORLD ISLAMIC REAL ESTATE EQUITY INDEX FUND (IE) (continued)

As at 30 November 2025

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
USD	2,132	CubeSmart, REIT	79	0.76
USD	3,214	Digital Realty Trust, Inc., REIT	515	4.92
USD	499	EastGroup Properties, Inc., REIT	90	0.86
USD	929	Equinix, Inc., REIT	700	6.69
USD	1,843	Equity LifeStyle Properties, Inc., REIT	116	1.11
USD	3,586	Equity Residential, REIT	221	2.12
USD	608	Essex Property Trust, Inc., REIT	160	1.53
USD	1,214	First Industrial Realty Trust, Inc., REIT	69	0.66
USD	5,837	Invitation Homes, Inc., REIT	165	1.57
USD	2,797	Iron Mountain, Inc., REIT	242	2.31
USD	828	Lamar Advertising Co., REIT 'A'	110	1.05
USD	687	Lineage, Inc., REIT	25	0.23
USD	1,108	Mid-America Apartment Communities, Inc., REIT	151	1.44

Currency	Holdings	Investment	Fair value USD '000	% of net asset value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
USD	751	PotlatchDeltic Corp., REIT	30	0.29
USD	8,838	Prologis, Inc., REIT	1,136	10.86
USD	1,438	Rayonier, Inc., REIT	32	0.31
USD	1,666	Regency Centers Corp., REIT	119	1.13
USD	2,293	Rexford Industrial Realty, Inc., REIT	95	0.91
USD	519	Sila Realty Trust, Inc., REIT	12	0.12
USD	3,076	Simon Property Group, Inc., REIT	573	5.48
USD	1,775	STAG Industrial, Inc., REIT	70	0.67
USD	1,197	Sun Communities, Inc., REIT	154	1.47
USD	1,022	Tanger, Inc., REIT	34	0.33
USD	964	Terreno Realty Corp., REIT	61	0.58
USD	3,120	UDR, Inc., REIT	114	1.09
USD	727	UMH Properties, Inc., REIT	11	0.10
USD	6,385	Welltower, Inc., REIT	1,329	12.71
USD	6,765	Weyerhaeuser Co., REIT	150	1.44
<b>Total United States</b>			<b>8,472</b>	<b>80.98</b>

**Total investments in equities** **10,409** **99.50**

**Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market** **10,413** **99.54**

	Fair value USD '000	% of net asset value
Total financial assets at fair value through profit or loss	10,413	99.54
Cash	28	0.27
Other assets and liabilities	20	0.19
<b>Net asset value attributable to redeemable unitholders</b>	<b>10,461</b>	<b>100.00</b>

	% of total asset value
<b>Analysis of total assets</b>	
Transferable securities admitted to an official stock exchange listing	99.62
Collective investment schemes	0.04
Other assets	0.34
<b>Total assets</b>	<b>100.00</b>

# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULES OF MATERIAL PURCHASES AND SALES

For the financial period ended 30 November 2025

<b>Purchases</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Cost EUR'000</b>
9,020,200	US Treasury Bill, 0.00%, 16/04/2026	7,486
56,400	BlackRock ICS Euro Liquid Environmentally Aware Fund - Agency (Acc T0) Shares	6,074
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
3,019,300	US Treasury Bill, 0.00%, 14/05/2026	2,512
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
8,258	NVIDIA Corp.	1,299
1,333,820	BlackRock ICS US Treasury Fund - Agency (Dis) Shares	1,146
1,234,600	US Treasury Bill, 0.00%, 14/08/2025	1,075
1,238,400	US Treasury Bill, 0.00%, 11/09/2025	1,074
1,255,300	US Treasury Bill, 0.00%, 22/01/2026	1,073
1,142,000	US Treasury Bill, 0.00%, 09/10/2025	988
4,814	Apple, Inc.	960
2,122	Microsoft Corp.	917
507,000	France Government Bond OAT, FRN, 1.85%, 25/07/2027	715
<b>Sales</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Proceeds EUR'000</b>
302,256	BlackRock ICS Euro Liquid Environmentally Aware Fund - Agency (Acc T0) Shares	32,490
8,175,200	US Treasury Bill, 0.00%, 16/04/2026	6,893
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
321,000	Nissan Motor Co. Ltd., 8.13%, 17/07/2035	296
343,000	Frontier Communications Holdings LLC, 6.75%, 01/05/2029	295
315,000	Bausch + Lomb Corp., 8.38%, 01/10/2028	286
319,000	1261229 B.C. Ltd., 10.00%, 15/04/2032	279
313,000	TEGNA, Inc., 4.63%, 15/03/2028	263
352,000	MPH Acquisition Holdings LLC, 5.75%, 31/12/2030	262
305,000	APLD ComputeCo LLC, 9.25%, 15/12/2030	254
359,000	Bausch Health Cos., Inc., 6.25%, 15/02/2029	237
294,000	Somnigroup International, Inc., FRN, 3.88%, 15/10/2031	235

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# ISHARES DEVELOPED REAL ESTATE INDEX FUND (IE)

## SCHEDULES OF MATERIAL PURCHASES AND SALES

For the financial period ended 30 November 2025

<b>Purchases</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Cost USD'000</b>
252,244,139	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	252,244
1,698,174	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	212,699
114,670	Welltower, Inc., REIT	18,427
88,673	Prologis, Inc., REIT	9,992
6,767,122	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	9,115
10,317	Equinix, Inc., REIT	8,408
118,865	Realty Income Corp., REIT	6,916
37,268	Digital Realty Trust, Inc., REIT	6,466
32,996	Simon Property Group, Inc., REIT	5,718
1,558,000	Henderson Land Development Co. Ltd., REIT	5,387
76,897	Ventas, Inc., REIT	5,091
16,034	Public Storage, REIT	4,681
181,884	Goodman Group, REIT	4,002
105,027	VICI Properties, Inc., REIT	3,383
22,291	Extra Space Storage, Inc., REIT	3,244
14,874	AvalonBay Communities, Inc., REIT	2,887
28,550	Iron Mountain, Inc., REIT	2,883
42,538	Equity Residential, REIT	2,764
253,400	Mitsui Fudosan Co. Ltd., REIT	2,560
74,584	Vonovia SE, REIT	2,395
<b>Sales</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Proceeds USD'000</b>
242,381,811	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	242,382
1,699,581	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	212,733
148,778	Welltower, Inc., REIT	24,563
213,553	Prologis, Inc., REIT	23,898
22,406	Equinix, Inc., REIT	17,809
77,490	Digital Realty Trust, Inc., REIT	13,276
77,403	Simon Property Group, Inc., REIT	13,173
207,796	Realty Income Corp., REIT	11,977
38,174	Public Storage, REIT	11,028
457,437	Goodman Group, REIT	10,117
6,767,122	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	9,124
248,420	VICI Properties, Inc., REIT	8,014
770,000	Mitsui Fudosan Co. Ltd., REIT	7,646
187,700	Sumitomo Realty & Development Co. Ltd., REIT	7,618
49,922	Extra Space Storage, Inc., REIT	7,231
101,338	Ventas, Inc., REIT	6,818
34,417	AvalonBay Communities, Inc., REIT	6,669
66,837	Iron Mountain, Inc., REIT	6,566
316,500	Mitsubishi Estate Co. Ltd., REIT	6,231
94,624	Equity Residential, REIT	6,124

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# ISHARES DEVELOPED WORLD INDEX FUND (IE)

## SCHEDULES OF MATERIAL PURCHASES AND SALES

For the financial period ended 30 November 2025

<b>Purchases</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Cost USD'000</b>
1,110,248,536	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	1,110,249
1,071,820	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	134,536
323,368	NVIDIA Corp.	57,100
92,108	Microsoft Corp.	46,852
166,647	Apple, Inc.	39,745
138,264	Amazon.com, Inc.	31,147
17,611,103	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	23,650
67,869	Broadcom, Inc.	21,688
678,271	Shell plc	19,216
80,664	Alphabet, Inc. 'A'	17,808
406,225	Unilever plc	17,713
21,952	Meta Platforms, Inc. 'A'	16,474
30,634	Berkshire Hathaway, Inc. 'B'	15,227
38,340	Tesla, Inc.	15,058
24,890	Mastercard, Inc. 'A'	14,573
70,191	Insmmed, Inc.	14,525
73,384	Palantir Technologies, Inc. 'A'	12,236
11,716	Comfort Systems USA, Inc.	11,073
236,540	CRH plc	10,984
46,560	Alphabet, Inc. 'C'	10,737
<b>Sales</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Proceeds USD'000</b>
1,124,823,256	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	1,124,823
1,077,645	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	135,145
546,458	NVIDIA Corp.	96,715
346,024	Apple, Inc.	85,079
148,470	Microsoft Corp.	75,195
198,075	Amazon.com, Inc.	46,181
44,725	Meta Platforms, Inc. 'A'	33,254
96,746	Broadcom, Inc.	33,017
84,023	Tesla, Inc.	32,476
127,419	Alphabet, Inc. 'A'	30,087
110,181	Alphabet, Inc. 'C'	26,987
17,611,103	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	23,462
69,335	JPMorgan Chase & Co.	20,749
633,530	Shell plc	17,594
363,652	Unilever plc	15,110
28,421	Berkshire Hathaway, Inc. 'B'	13,991
10,700	Netflix, Inc.	13,069
16,378	Eli Lilly & Co.	13,011
37,057	Visa, Inc. 'A'	12,679
108,439	Exxon Mobil Corp.	12,114

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# ISHARES DEVELOPED WORLD SCREENED INDEX FUND (IE)

## SCHEDULES OF MATERIAL PURCHASES AND SALES

For the financial period ended 30 November 2025

<b>Purchases</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Cost USD'000</b>
228,114,384	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	228,114
786,524	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	98,330
191,060	NVIDIA Corp.	33,719
266,439	Exxon Mobil Corp.	29,769
56,974	Microsoft Corp.	28,840
111,137	Apple, Inc.	26,261
79,968	Amazon.com, Inc.	18,270
37,589	Broadcom, Inc.	12,016
17,108	Meta Platforms, Inc. 'A'	11,993
46,253	Alphabet, Inc. 'A'	10,554
22,504	Tesla, Inc.	8,449
35,811	Alphabet, Inc. 'C'	8,129
12,987	Berkshire Hathaway, Inc. 'B'	6,389
20,637	JPMorgan Chase & Co.	6,216
6,438	Eli Lilly & Co.	5,368
8,784	Mastercard, Inc. 'A'	5,036
13,072	Visa, Inc. 'A'	4,528
24,574	Palantir Technologies, Inc. 'A'	3,997
15,384	Oracle Corp.	3,811
3,084	Netflix, Inc.	3,721
<b>Sales</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Proceeds USD'000</b>
233,824,426	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	233,824
786,524	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	98,424
74,380	NVIDIA Corp.	12,458
21,520	Microsoft Corp.	10,731
45,548	Apple, Inc.	10,721
494,217	Rolls-Royce Holdings plc	7,043
29,141	Amazon.com, Inc.	6,795
7,326	Meta Platforms, Inc. 'A'	5,479
915,002	BP plc	5,233
13,980	Broadcom, Inc.	4,694
12,032	Tesla, Inc.	4,445
17,263	Alphabet, Inc. 'A'	3,992
68,442	Industria de Diseno Textil SA	3,677
15,374	Alphabet, Inc. 'C'	3,521
54,103	Dominion Energy, Inc.	3,325
24,983	Phillips 66	3,236
8,972	JPMorgan Chase & Co.	2,616
5,679	Visa, Inc. 'A'	1,950
3,950	Berkshire Hathaway, Inc. 'B'	1,947
5,135	ANSYS, Inc.	1,923

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# ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

## SCHEDULES OF MATERIAL PURCHASES AND SALES

For the financial period ended 30 November 2025

<b>Purchases</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Cost USD'000</b>
124,509,201	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	124,509
322,000	Taiwan Semiconductor Manufacturing Co. Ltd.	11,826
81,400	Tencent Holdings Ltd.	5,729
222,900	Alibaba Group Holding Ltd.	3,594
61,676	Samsung Electronics Co. Ltd.	2,989
106,054	HDFC Bank Ltd.	1,697
6,946	SK hynix, Inc.	1,487
221,200	Xiaomi Corp. 'B'	1,452
78,808	Reliance Industries Ltd.	1,311
1,231,000	China Construction Bank Corp. 'H'	1,204
70,324	ICICI Bank Ltd.	1,154
10,293	PDD Holdings, Inc. ADR	1,126
67,100	Meituan 'B'	1,030
155,000	Hon Hai Precision Industry Co. Ltd.	913
21,000	MediaTek, Inc.	894
46,894	Infosys Ltd.	836
33,907	Bharti Airtel Ltd.	758
29,000	Chroma ATE, Inc.	748
13,802	Valterra Platinum Ltd.	685
55,238	Petroleo Brasileiro SA ADR	680
<b>Sales</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Proceeds USD'000</b>
126,262,150	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	126,262
140,000	Taiwan Semiconductor Manufacturing Co. Ltd.	5,582
37,900	Tencent Holdings Ltd.	2,681
98,400	Alibaba Group Holding Ltd.	1,597
29,292	Samsung Electronics Co. Ltd.	1,523
40,399	HDFC Bank Ltd.	727
2,955	SK hynix, Inc.	666
182,783	Eternal Ltd.	660
91,000	Xiaomi Corp. 'B'	609
35,211	Reliance Industries Ltd.	574
154,907	Tata Motors Ltd.	560
491,000	China Construction Bank Corp. 'H'	488
28,749	ICICI Bank Ltd.	474
4,087	PDD Holdings, Inc. ADR	464
28,600	Meituan 'B'	446
18,360	Cia de Saneamento Basico do Estado de Sao Paulo SABESP ADR	443
10,000	MediaTek, Inc.	441
16,200	Tencent Music Entertainment Group ADR	403
1,210	Naspers Ltd.	385
29,092	Petroleo Brasileiro SA ADR	376

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# ISHARES EMERGING MARKETS INDEX FUND (IE)

## SCHEDULES OF MATERIAL PURCHASES AND SALES

For the financial period ended 30 November 2025

<b>Purchases</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Cost USD'000</b>
1,159,052,405	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	1,159,052
786,000	Taiwan Semiconductor Manufacturing Co. Ltd.	36,815
204,500	Tencent Holdings Ltd.	17,471
547,500	Alibaba Group Holding Ltd.	11,970
319,433	Yum China Holdings, Inc.	11,243
150,972	Samsung Electronics Co. Ltd.	9,912
315,000	Chroma ATE, Inc.	8,120
159,740	Valterra Platinum Ltd.	7,442
140,000	Bizlink Holding, Inc.	6,951
878,000	King Yuan Electronics Co. Ltd.	5,686
1,462,000	3SBio, Inc.	5,654
819,000	Caliway Biopharmaceuticals Co. Ltd.	5,341
17,920	SK hynix, Inc.	5,308
24,000	ASPEED Technology, Inc.	4,892
2,299,555	Sibanye Stillwater Ltd.	4,809
287,416	Northam Platinum Holdings Ltd.	4,682
813,200	Dian Swastatika Sentosa Tbk. PT	4,524
46,000	King Slide Works Co. Ltd.	4,492
255,000	Gold Circuit Electronics Ltd.	4,382
306,071	One 97 Communications Ltd.	4,332
<b>Sales</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Proceeds USD'000</b>
1,145,406,135	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	1,145,406
3,193,000	Taiwan Semiconductor Manufacturing Co. Ltd.	126,845
861,800	Tencent Holdings Ltd.	63,061
2,238,200	Alibaba Group Holding Ltd.	36,671
613,716	Samsung Electronics Co. Ltd.	32,523
71,272	SK hynix, Inc.	16,797
997,054	HDFC Bank Ltd.	16,382
2,107,800	Xiaomi Corp. 'B'	14,140
210,686	Reliance Industries Ltd. GDR	13,748
12,232,000	China Construction Bank Corp. 'H'	12,592
339,985	Yum China Holdings, Inc.	12,261
658,199	ICICI Bank Ltd.	10,701
1,604,000	Hon Hai Precision Industry Co. Ltd.	10,131
85,547	PDD Holdings, Inc. ADR	9,848
627,800	Meituan 'B'	9,252
2,484,393	Eternal Ltd.	8,880
192,000	MediaTek, Inc.	8,566
438,642	Infosys Ltd.	7,621
23,277	Naspers Ltd.	7,525
334,658	Bharti Airtel Ltd.	7,508

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# ISHARES EMU INDEX FUND (IE)

## SCHEDULES OF MATERIAL PURCHASES AND SALES

For the financial period ended 30 November 2025

<b>Purchases</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Cost EUR'000</b>
170,943	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	18,316
2,048	ASML Holding NV	1,447
5,436	SAP SE	1,293
3,971	Siemens AG, Registered	908
2,013	Allianz SE, Registered	718
1,326	LVMH Moet Hennessy Louis Vuitton SE	656
2,868	Schneider Electric SE	637
20,504	Deutsche Telekom AG, Registered	624
74,425	Banco Santander SA	590
35,824	Iberdrola SA	582
10,838	TotalEnergies SE	572
3,110	Airbus SE	569
1,861	Safran SA	529
2,989	Air Liquide SA	526
5,790	Sanofi SA	490
1,248	L'Oreal SA	476
4,783	Siemens Energy AG	469
30,504	Banco Bilbao Vizcaya Argentaria SA	464
7,026	UniCredit SpA	443
255	Rheinmetall AG	436
<b>Sales</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Proceeds EUR'000</b>
172,443	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	18,477
856	ASML Holding NV	614
2,080	SAP SE	525
765	LVMH Moet Hennessy Louis Vuitton SE	366
1,529	Siemens AG, Registered	340
5,036	TotalEnergies SE	270
772	Allianz SE, Registered	267
1,099	Schneider Electric SE	250
1,211	Airbus SE	217
6,939	Deutsche Telekom AG, Registered	213
29,185	Banco Santander SA	212
1,106	Air Liquide SA	196
2,294	Sanofi SA	192
11,519	Iberdrola SA	188
686	Safran SA	187
34,777	Intesa Sanpaolo SpA	175
2,279	BNP Paribas SA	172
4,189	AXA SA	172
97	Rheinmetall AG	170
469	L'Oreal SA	170

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# ISHARES EUROPE EX-UK INDEX FUND (IE)

## SCHEDULES OF MATERIAL PURCHASES AND SALES

For the financial period ended 30 November 2025

<b>Purchases</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Cost EUR'000</b>
1,085,431	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	116,622
73,168	Nebius Group NV 'A'	5,833
6,299	ASML Holding NV	4,878
43,784	Siemens Energy AG	4,571
232,877	Iberdrola SA	3,724
16,118	SAP SE	3,619
127,035	Deutsche Telekom AG, Registered	3,574
31,388	Novartis AG, Registered	3,419
3,484	Belimo Holding AG, Registered	3,305
10,888	Roche Holding AG	3,209
116,582	Orsted A/S	2,847
33,989	Nestle SA, Registered	2,847
12,536	Siemens AG, Registered	2,832
53,972	Novo Nordisk A/S 'B'	2,634
17,696	Galderma Group AG	2,553
5,961	Allianz SE, Registered	2,121
2,792,787	Banco Comercial Portugues SA	2,079
3,620	Spotify Technology SA	2,012
1,159	Rheinmetall AG	1,994
3,467	LVMH Moet Hennessy Louis Vuitton SE	1,913
<b>Sales</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Proceeds EUR'000</b>
1,227,275	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	131,791
182,069	Amrize Ltd.	7,588
9,712	LVMH Moet Hennessy Louis Vuitton SE	4,829
4,900	ASML Holding NV	3,967
28,115	Nestle SA, Registered	2,323
387,025	Intesa Sanpaolo SpA	2,121
37,317	TotalEnergies SE	2,062
60,879	UBS Group AG, Registered	2,024
816,075	Orsted A/S	1,807
7,793	SAP SE	1,784
16,185	Novartis AG, Registered	1,741
50,464	Commerzbank AG	1,711
5,433	Roche Holding AG	1,648
6,734	Siemens AG, Registered	1,538
18,891	Temenos AG, Registered	1,405
167,794	Banco Santander SA	1,386
26,657	Novo Nordisk A/S 'B'	1,224
56,790	ING Groep NV	1,181
18,040	Teleperformance SE	1,089
27,951	AXA SA	1,083

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period 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.

# ISHARES EUROPE INDEX FUND (IE)

## SCHEDULES OF MATERIAL PURCHASES AND SALES

For the financial period ended 30 November 2025

<b>Purchases</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Cost EUR'000</b>
122,795	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	13,173
3,016,911	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	3,472
1,931	ASML Holding NV	1,354
5,114	SAP SE	1,204
7,601	AstraZeneca plc	1,036
12,400	Nestle SA, Registered	1,001
9,324	Novartis AG, Registered	994
3,446	Roche Holding AG	984
84,054	HSBC Holdings plc	952
28,476	Shell plc	889
3,738	Siemens AG, Registered	861
15,573	Novo Nordisk A/S 'B'	785
1,867	Allianz SE, Registered	663
1,247	LVMH Moet Hennessy Louis Vuitton SE	646
746,140	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	641
2,728	Schneider Electric SE	624
13,104	British American Tobacco plc	618
11,640	Unilever plc	614
20,115	Deutsche Telekom AG, Registered	603
70,598	Banco Santander SA	575
<b>Sales</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Proceeds EUR'000</b>
118,114	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	12,670
3,176,699	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	3,667
746,140	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	641
8,894	Amrize Ltd.	370
381	LVMH Moet Hennessy Louis Vuitton SE	187
173	ASML Holding NV	139
3,601	Shell plc	111
8,339	HSBC Holdings plc	96
15,619	Intesa Sanpaolo SpA	85
8,392	Mondi plc	80
1,428	TotalEnergies SE	79
2,246	Commerzbank AG	76
43,095	Orsted A/S	74
803	Nestle SA, Registered	68
2,083	Croda International plc	63
794	Temenos AG, Registered	59
1,768	UBS Group AG, Registered	57
16,591	WPP plc	57
1,601	Valterra Platinum Ltd.	57
936	Teleperformance SE	57

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# ISHARES JAPAN INDEX FUND (IE)

## SCHEDULES OF MATERIAL PURCHASES AND SALES

For the financial period ended 30 November 2025

<b>Purchases</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Cost USD'000</b>
468,800	Toyota Motor Corp.	8,552
567,600	Mitsubishi UFJ Financial Group, Inc.	8,013
304,900	Sony Group Corp.	7,939
227,200	Hitachi Ltd.	6,619
125,100	Ryohin Keikaku Co. Ltd.	5,530
178,700	Mizuho Financial Group, Inc.	5,462
102,700	Recruit Holdings Co. Ltd.	5,411
212,300	Ebara Corp.	5,111
54,900	Nintendo Co. Ltd.	4,800
182,800	Sumitomo Mitsui Financial Group, Inc.	4,678
72,000	Kawasaki Heavy Industries Ltd.	4,587
48,900	SoftBank Group Corp.	4,418
22,300	Tokyo Electron Ltd.	4,089
62,000	Kioxia Holdings Corp.	3,973
158,400	Mitsubishi Heavy Industries Ltd.	3,907
9,800	Keyence Corp.	3,728
90,900	Tokio Marine Holdings, Inc.	3,667
167,100	Mitsubishi Corp.	3,475
38,100	Advantest Corp.	3,326
60,000	ITOCHU Corp.	3,248
190,800	KDDI Corp.	3,187
9,500	Fast Retailing Co. Ltd.	3,143
96,600	Seibu Holdings, Inc.	3,017
124,400	Daiichi Sankyo Co. Ltd.	2,890
92,700	Shin-Etsu Chemical Co. Ltd.	2,867
124,400	Mitsui & Co. Ltd.	2,713
88,700	NEC Corp.	2,700
255,900	JX Advanced Metals Corp.	2,618
<b>Sales</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Proceeds USD'000</b>
289,200	NTT Data Group Corp.	7,848
304,100	Toyota Motor Corp.	5,938
368,400	Mitsubishi UFJ Financial Group, Inc.	5,535
198,000	Sony Group Corp.	5,493
147,000	Hitachi Ltd.	4,502
196,300	Mitsubishi Corp.	4,383
77,000	Recruit Holdings Co. Ltd.	4,345
378,400	Honda Motor Co. Ltd.	3,948
31,600	SoftBank Group Corp.	3,635
130,300	Sumitomo Mitsui Financial Group, Inc.	3,597
198,100	KDDI Corp.	3,383
109,300	Shin-Etsu Chemical Co. Ltd.	3,354
35,400	Nintendo Co. Ltd.	3,050
91,200	Mizuho Financial Group, Inc.	2,959
14,600	Tokyo Electron Ltd.	2,785
24,700	Advantest Corp.	2,727
102,300	Mitsubishi Heavy Industries Ltd.	2,661
6,500	Keyence Corp.	2,376
117,128	MEIJI Holdings Co. Ltd.	2,374
58,900	Tokio Marine Holdings, Inc.	2,285
252,417	Ricoh Co. Ltd.	2,228
39,100	ITOCHU Corp.	2,214
81,573	Omron Corp.	2,112
6,100	Fast Retailing Co. Ltd.	2,085
124,076	Yakult Honsha Co. Ltd.	2,034
50,600	Hoshizaki Corp.	1,996
81,300	Mitsui & Co. Ltd.	1,956
174,110	Ono Pharmaceutical Co. Ltd.	1,915

## iSHARES JAPAN INDEX FUND (IE)

### SCHEDULES OF MATERIAL PURCHASES AND SALES (continued)

For the financial period ended 30 November 2025

Sales (continued)		(continued)
Quantity	Investments	Proceeds USD'000
126,700	Denso Corp.	1,786

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# ISHARES NORTH AMERICA INDEX FUND (IE)

## SCHEDULES OF MATERIAL PURCHASES AND SALES

For the financial period ended 30 November 2025

<b>Purchases</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Cost USD'000</b>
424,323,714	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	424,324
220,963	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	27,673
107,502	NVIDIA Corp.	18,903
31,024	Microsoft Corp.	15,728
60,051	Apple, Inc.	14,730
45,388	Amazon.com, Inc.	10,202
6,689,050	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	9,007
20,978	Broadcom, Inc.	6,933
8,732	Meta Platforms, Inc. 'A'	6,556
24,839	Alphabet, Inc. 'A'	5,900
13,018	Tesla, Inc.	5,242
19,756	Alphabet, Inc. 'C'	4,742
8,388	Berkshire Hathaway, Inc. 'B'	4,158
6,181	Mastercard, Inc. 'A'	3,587
11,249	JPMorgan Chase & Co.	3,477
17,974	Palantir Technologies, Inc. 'A'	2,992
3,692	Eli Lilly & Co.	2,735
12,111	Insmmed, Inc.	2,506
7,009	Visa, Inc. 'A'	2,384
8,913	Oracle Corp.	2,357
<b>Sales</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Proceeds USD'000</b>
333,753,214	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	333,753
306,671	NVIDIA Corp.	55,580
189,135	Apple, Inc.	50,371
87,103	Microsoft Corp.	43,276
220,963	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	27,707
118,597	Amazon.com, Inc.	27,027
71,993	Alphabet, Inc. 'A'	20,248
55,365	Broadcom, Inc.	19,433
63,001	Alphabet, Inc. 'C'	17,703
27,234	Meta Platforms, Inc. 'A'	17,616
39,716	Tesla, Inc.	16,345
36,384	JPMorgan Chase & Co.	10,962
10,005	Eli Lilly & Co.	9,807
6,689,050	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	9,023
16,916	Berkshire Hathaway, Inc. 'B'	8,489
21,927	Visa, Inc. 'A'	7,364
58,004	Exxon Mobil Corp.	6,712
30,767	Johnson & Johnson	6,021
10,678	Mastercard, Inc. 'A'	5,881
33,117	Netflix, Inc.	5,859

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# ISHARES PACIFIC INDEX FUND (IE)

## SCHEDULES OF MATERIAL PURCHASES AND SALES

For the financial period ended 30 November 2025

<b>Purchases</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Cost USD'000</b>
294,440	Lynas Rare Earths Ltd.	2,861
22,611	Commonwealth Bank of Australia	2,500
70,665	BHP Group Ltd.	1,930
52,384	James Hardie Industries plc CDI	1,400
41,092	National Australia Bank Ltd.	1,141
118,400	AIA Group Ltd.	1,120
28,100	DBS Group Holdings Ltd.	1,119
45,080	Westpac Banking Corp.	1,112
40,273	Washington H Soul Pattinson & Co. Ltd.	1,068
43,281	ANZ Group Holdings Ltd.	962
8,525	Xero Ltd.	950
5,362	Sea Ltd. ADR	885
15,594	Wesfarmers Ltd.	884
6,664	CSL Ltd.	874
5,764	Macquarie Group Ltd.	825
31,175	Goodman Group, REIT	659
45,900	Oversea-Chinese Banking Corp. Ltd.	602
10,400	Hong Kong Exchanges & Clearing Ltd.	575
248,754	Sigma Healthcare Ltd.	476
5,271	Rio Tinto Ltd.	427
24,714	Woodside Energy Group Ltd.	392
41,475	Transurban Group	389
75,000	BOC Hong Kong Holdings Ltd.	354

<b>Sales</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Proceeds USD'000</b>
187,841	James Hardie Industries plc CDI	3,457
142,827	BlueScope Steel Ltd.	2,081
19,007	Commonwealth Bank of Australia	1,964
58,927	BHP Group Ltd.	1,569
155,200	AIA Group Ltd.	1,562
1,957,801	Genting Singapore Ltd.	1,095
23,700	DBS Group Holdings Ltd.	960
38,760	Westpac Banking Corp.	942
34,466	National Australia Bank Ltd.	911
33,155	ANZ Group Holdings Ltd.	738
13,200	Wesfarmers Ltd.	706
5,344	CSL Ltd.	673
4,554	Sea Ltd. ADR	664
5,000	Macquarie Group Ltd.	654
38,800	Oversea-Chinese Banking Corp. Ltd.	533
71,509	Reece Ltd.	506
97,000	Galaxy Entertainment Group Ltd.	497
22,561	Goodman Group, REIT	444
8,300	Hong Kong Exchanges & Clearing Ltd.	433
4,487	Rio Tinto Ltd.	372
12,700	United Overseas Bank Ltd.	333
67,500	BOC Hong Kong Holdings Ltd.	328
1,913	Futu Holdings Ltd. ADR	326
33,074	Transurban Group	321
19,961	Woodside Energy Group Ltd.	318

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# ISHARES UK INDEX FUND (IE)

## SCHEDULES OF MATERIAL PURCHASES AND SALES

For the financial period ended 30 November 2025

<b>Purchases</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Cost GBP'000</b>
39,579,650	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	39,580
121,306	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	11,417
106,750	British American Tobacco plc	4,454
32,355	AstraZeneca plc	4,030
308,975	HSBC Holdings plc	3,177
104,416	Shell plc	2,891
45,967	Unilever plc	2,088
61,113	Endeavour Mining plc	2,024
160,260	Rolls-Royce Holdings plc	1,746
122,469	National Grid plc	1,365
70,051	Fresnillo plc	1,240
57,239	SSE plc	1,173
254,343	BP plc	1,130
67,282	GSK plc	1,112
32,821	RELX plc	1,111
22,418	Rio Tinto plc	1,109
59,804	BAE Systems plc	1,100
173,582	Aviva plc	1,097
27,674	3i Group plc	1,026
167,135	NatWest Group plc	943
<b>Sales</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Proceeds GBP'000</b>
39,543,660	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	39,544
121,306	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	11,421
101,200	Shell plc	2,767
264,092	HSBC Holdings plc	2,642
15,818	AstraZeneca plc	2,007
34,854	Unilever plc	1,583
142,524	Mondi plc	1,202
39,117	Valterra Platinum Ltd.	1,168
350,880	WPP plc	1,071
39,908	Croda International plc	1,018
88,019	Rolls-Royce Holdings plc	926
21,312	British American Tobacco plc	866
186,335	BP plc	802
186,852	Barclays plc	727
43,728	GSK plc	717
20,081	RELX plc	689
770,133	Lloyds Banking Group plc	657
6,864	London Stock Exchange Group plc	632
50,214	National Grid plc	552
36,590	Standard Chartered plc	542

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# ISHARES US INDEX FUND (IE)

## SCHEDULES OF MATERIAL PURCHASES AND SALES

For the financial period ended 30 November 2025

<b>Purchases</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Cost USD'000</b>
141,950,000	Overwatch Alpha Funding LLC, 0.00%, 10/06/2025	141,904
127,000,000	Overwatch Alpha Funding LLC, 0.00%, 14/07/2025	126,954
126,000,000	Lion Bay Funding DAC, 0.00%, 19/11/2025	125,953
114,000,000	Verto Capital I Compartment B, 0.00%, 01/12/2025	113,962
113,750,000	Overwatch Alpha Funding LLC, 0.00%, 08/08/2025	113,736
113,750,000	Overwatch Alpha Funding LLC, 0.00%, 11/08/2025	113,709
112,650,000	Overwatch Alpha Funding LLC, 0.00%, 13/08/2025	112,636
109,000,000	Credit Industriel et Commercial SA, 0.00%, 17/06/2025	108,987
108,550,000	Overwatch Alpha Funding LLC, 0.00%, 06/08/2025	108,537
107,650,000	Overwatch Alpha Funding LLC, 0.00%, 12/08/2025	107,637
107,675,000	Apple, Inc., 0.00%, 02/12/2025	107,594
107,000,000	HQLA Funding LLC, 0.00%, 07/11/2025	106,988
106,950,000	Overwatch Alpha Funding LLC, 0.00%, 14/08/2025	106,937
106,000,000	HQLA Funding LLC, 0.00%, 01/08/2025	105,987
106,000,000	HQLA Funding LLC, 0.00%, 20/08/2025	105,987
106,000,000	HQLA Funding LLC, 0.00%, 21/08/2025	105,987
106,000,000	HQLA Funding LLC, 0.00%, 22/08/2025	105,987
106,000,000	HQLA Funding LLC, 0.00%, 04/08/2025	105,961
105,900,000	HQLA Funding LLC, 0.00%, 26/11/2025	105,888
105,000,000	Automatic Data Processing, Inc., 0.00%, 04/11/2025	104,953
<b>Sales</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Proceeds USD'000</b>
20,000,000	NTT Finance Americas, Inc., 0.00%, 24/07/2025	19,893

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# ISHARES WORLD ISLAMIC MULTIFACTOR EQUITY INDEX FUND

## SCHEDULES OF MATERIAL PURCHASES AND SALES

For the financial period ended 30 November 2025

<b>Purchases</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Cost USD'000</b>
10,159	Microsoft Corp.	5,194
28,789	NVIDIA Corp.	5,137
15,624	Broadcom, Inc.	4,986
92,066	Taiwan Semiconductor Manufacturing Co. Ltd.	3,922
12,487	Johnson & Johnson	2,206
5,542	Tesla, Inc.	2,172
7,754	Oracle Corp.	2,082
9,701	AbbVie, Inc.	2,065
5,323	Home Depot, Inc. (The)	1,968
2,012	ASML Holding NV	1,864
22,618	Cisco Systems, Inc.	1,544
13,644	Exxon Mobil Corp.	1,530
26,169	Samsung Electronics Co. Ltd.	1,495
10,838	Novartis AG, Registered	1,345
3,944	Roche Holding AG	1,340
9,657	Abbott Laboratories	1,256
13,043	Nestle SA, Registered	1,236
14,226	Merck & Co., Inc.	1,199
7,867	Chevron Corp.	1,192
1,385	Eli Lilly & Co.	1,104
<b>Sales</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Proceeds USD'000</b>
2,609	Broadcom, Inc.	962
4,470	Oracle Corp.	961
26,500	Hitachi Ltd.	793
3,882	NVIDIA Corp.	710
23,587	BHP Group Ltd.	627
3,053	Texas Instruments, Inc.	586
2,190	Howmet Aerospace, Inc.	438
2,688	Chevron Corp.	423
1,016	Trane Technologies plc	417
93	AutoZone, Inc.	361
7,000	Recruit Holdings Co. Ltd.	346
420	Regeneron Pharmaceuticals, Inc.	318
2,075	Procter & Gamble Co. (The)	315
618	Microsoft Corp.	314
3,664	Edwards Lifesciences Corp.	310
10,300	Shin-Etsu Chemical Co. Ltd.	296
2,117	Arista Networks, Inc.	262
6,303	RELX plc	256
94	Constellation Software, Inc.	250
590	Home Depot, Inc. (The)	236
1,200	Tokyo Electron Ltd.	234
3,191	Coca-Cola Co. (The)	231
1,051	Westinghouse Air Brake Technologies Corp.	211

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# ISHARES WORLD ISLAMIC REAL ESTATE EQUITY INDEX FUND (IE)

## SCHEDULES OF MATERIAL PURCHASES AND SALES

### SCHEDULES OF MATERIAL PURCHASES AND SALES

<b>Purchases</b>		<b>Cost</b>
<b>Quantity</b>	<b>Investments</b>	<b>USD'000</b>
6,403	Welltower, Inc., REIT	1,015
4,541	American Tower Corp., REIT	1,004
9,056	Prologis, Inc., REIT	993
952	Equinix, Inc., REIT	725
3,309	Digital Realty Trust, Inc., REIT	566
3,134	Simon Property Group, Inc., REIT	510
4,211	Crown Castle, Inc., REIT	434
19,313	Goodman Group, REIT	429
2,874	Iron Mountain, Inc., REIT	282
1,357	AvalonBay Communities, Inc., REIT	274
3,638	Equity Residential, REIT	243
5,943	Invitation Homes, Inc., REIT	191
622	Essex Property Trust, Inc., REIT	177
6,765	Weyerhaeuser Co., REIT	175
1,126	Mid-America Apartment Communities, Inc., REIT	170
1,228	Sun Communities, Inc., REIT	154
1,618	Alexandria Real Estate Equities, Inc., REIT	127
3,120	UDR, Inc., REIT	126
1,062	Camden Property Trust, REIT	121
1,666	Regency Centers Corp., REIT	117
3,232	American Homes 4 Rent, REIT 'A'	116
1,843	Equity LifeStyle Properties, Inc., REIT	114
13,071	Segro plc, REIT	113
<b>Sales</b>		<b>Proceeds</b>
<b>Quantity</b>	<b>Investments</b>	<b>USD'000</b>
1,618	Alexandria Real Estate Equities, Inc., REIT	139
25,183	Tritax Big Box REIT plc	48
63	Nippon Prologis REIT, Inc.	37
218	Prologis, Inc., REIT	25
106	American Tower Corp., REIT	20
26,900	Frasers Logistics & Commercial Trust, REIT	20
23	Equinix, Inc., REIT	18
26	Japan Logistics Fund, Inc., REIT	17
95	Digital Realty Trust, Inc., REIT	16
7,083	FIBRA Macquarie Mexico, REIT	12
58	Simon Property Group, Inc., REIT	10
459	Goodman Group, REIT	10
2,260	Stockland, REIT	9
91	Crown Castle, Inc., REIT	9
669	NEXTDC Ltd.	8
77	Iron Mountain, Inc., REIT	8
2,169	Direcional Engenharia SA, REIT	6
1,464	Ingenia Communities Group, REIT	5
2,000	C&D International Investment Group Ltd., REIT	5
6,079	Barwa Real Estate Co., REIT	5

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# BLACKROCK INDEX SELECTION FUND

## SHARI'AH INVESTMENT MANAGER'S REPORT (UNAUDITED)

### 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 on a quarterly basis, 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.

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 four style factors. Each factor has its own unique risks and these are outlined below.

# BLACKROCK INDEX SELECTION FUND

## SHARI'AH INVESTMENT MANAGER'S REPORT (UNAUDITED) (continued)

### RISK FACTORS (continued)

#### 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 (v) 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.

# BLACKROCK INDEX SELECTION FUND

## 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**  
**December 2025**

# BLACKROCK INDEX SELECTION FUND

## INFORMATION FOR INVESTORS IN SWITZERLAND

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.

Fund name	Launch date	2024		2023		2022	
		Fund return %	Benchmark return %	Fund return %	Benchmark return %	Fund return %	Benchmark return %
BlackRock Market Advantage Strategy Fund <sup>1</sup> - Class A GBP Acc Units	13 September 2007	6.65	n/a	13.10	n/a	(19.76)	n/a
iShares Developed Real Estate Index Fund (IE) - US Dollar Flexible Accumulating Class	27 August 2013	1.04	0.94	9.88	9.68	(25.04)	(25.09)
iShares Developed World Screened Index Fund (IE) - US Dollar Flexible Accumulating Class	6 January 2016	20.06	20.01	26.32	26.23	(19.48)	(19.61)
iShares Developed World Index Fund (IE) - US Dollar Flexible Accumulating Class	19 May 2010	18.76	18.67	23.93	23.79	(18.02)	(18.14)
iShares Emerging Market Screened Equity Index Fund (IE) - US Dollar Flexible Accumulating Class	6 May 2021	8.05	7.90	9.61	9.83	(20.87)	(20.94)
iShares Emerging Markets Index Fund (IE) - US Dollar Institutional Accumulating Class	25 September 2009	7.80	7.50	9.44	9.83	(20.50)	(20.09)
iShares EMU Index Fund (IE) - Euro Flexible Accumulating Class	18 August 2008	10.06	9.49	19.33	18.78	(11.99)	(12.47)
iShares Europe ex-UK Index Fund (IE) - Euro Flexible Accumulating Class	31 December 1998	7.34	6.83	18.15	17.57	(12.14)	(12.58)
iShares Europe Index Fund (IE) - Euro Flexible Accumulating Class	27 July 2011	8.99	8.59	16.14	15.83	(9.26)	(9.49)
iShares Japan Index Fund (IE) - US Dollar Flexible Accumulating Class	31 December 1998	8.35	8.31	20.34	20.32	(16.60)	(16.65)
iShares North America Index Fund (IE) - US Dollar Flexible Accumulating Class	30 April 2001	24.06	24.03	26.00	25.96	(19.49)	(19.53)
iShares Pacific Index Fund (IE) - US Dollar Flexible Accumulating Class	31 December 1998	4.62	4.59	6.38	6.44	(5.93)	(5.94)
iShares UK Index Fund (IE) - Sterling Flexible Accumulating Class	31 December 1998	9.43	9.46	7.63	7.66	7.19	7.15
iShares US Index Fund (IE) - US Dollar Flexible Accumulating Class	31 December 1998	23.93	24.50	26.08	25.67	(18.28)	(18.51)

<sup>1</sup>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.

# BLACKROCK INDEX SELECTION FUND

## INFORMATION FOR INVESTORS IN SWITZERLAND (continued)

The TER for each unit class, excluding primary unit class, is disclosed in the following table for the twelve-month period ended 30 November 2025:

Fund name	Class of the Fund	TER (%)
<b>BlackRock Market Advantage Strategy Fund</b>	Class E EUR Acc Units	0.56
	Class E GBP Acc Units	0.06
	Class E GBP Dis Units	0.56
<b>iShares Developed Real Estate Index Fund (IE)</b>	Euro D Accumulating Class	0.17
	Euro Flexible Accumulating Class	0.02
	Euro Institutional Accumulating Class	0.23
	Euro Institutional Distributing Class	0.22
	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	0.22
	US Dollar Institutional Distributing Class	0.22
US Dollar S Accumulating Class	0.11	
<b>iShares Developed World Index Fund (IE)</b>	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	0.15
	US Dollar Institutional Accumulating Class	0.16
	US Dollar Institutional Distributing Class	0.16
	US Dollar S Accumulating Class	0.06
<b>iShares Developed World Screened Index Fund (IE)</b>	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	0.02
	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
<b>iShares Emerging Market Screened Equity Index Fund (IE)</b>	Euro Flexible Accumulating Class	0.10

# BLACKROCK INDEX SELECTION FUND

INFORMATION FOR INVESTORS IN SWITZERLAND (continued)

Fund name	Class of the Fund	TER (%)
<b>iShares Emerging Market Screened Equity Index Fund (IE)</b> (continued)	Euro Institutional Accumulating Class	0.35
	Euro Institutional Distributing Class	0.35
	Sterling Flexible Accumulating Class	0.10
	US Dollar D Accumulating Class	0.20
<b>iShares Emerging Markets Index Fund (IE)</b>	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
<b>iShares EMU Index Fund (IE)</b>	Euro Institutional Accumulating Class	0.37
<b>iShares Europe ex-UK Index Fund (IE)</b>	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	0.09
	Sterling (Hedged) S Accumulating Class	0.10
	Sterling D Distributing Class	0.10
<b>iShares Europe Index Fund (IE)</b>	Euro D Accumulating Class	0.10
	Euro Institutional Accumulating Class	0.30
	US Dollar Institutional Distributing Class	0.28
<b>iShares Japan Index Fund (IE)</b>	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	0.02
	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
<b>iShares North America Index Fund (IE)</b>	Euro (Hedged) D Accumulating Class	0.10
	Euro (Hedged) Flexible Accumulating Class	0.02
	Euro D Accumulating Class	0.08
	Euro Flexible Accumulating Class	0.01
	Euro Flexible Distributing Class	0.01
	Euro Institutional Accumulating Class	0.16
	Sterling S Accumulating Class	0.05
	Sterling S Distributing Class	0.05
	US Dollar D Accumulating Class	0.08
	US Dollar Flexible Distributing Class	0.01
	US Dollar Institutional Accumulating Class	0.16
	US Dollar Institutional Distributing Class	0.16
	US Dollar S Accumulating Class	0.05
<b>iShares Pacific Index Fund (IE)</b>	Euro D Accumulating Class	0.15
	Euro Flexible Accumulating Class	0.04

# BLACKROCK INDEX SELECTION FUND

## INFORMATION FOR INVESTORS IN SWITZERLAND (continued)

Fund name	Class of the Fund	TER (%)
<b>iShares Pacific Index Fund (IE) (continued)</b>	Euro Flexible Distributing Class	0.04
	Euro Institutional Accumulating Class	0.19
	Sterling Institutional Accumulating Class	0.19
	US Dollar D Accumulating Class	0.15
	US Dollar Flexible Distributing Class	0.04
	US Dollar Institutional Accumulating Class	0.19
	US Dollar Institutional Distributing Class	0.19
	US Dollar S Accumulating Class	0.10
<b>iShares UK Index Fund (IE)</b>	Euro (Hedged) Flexible Accumulating Class	0.02
	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
<b>iShares US Index Fund (IE)</b>	Sterling S Accumulating Class	0.06
	Euro D Accumulating Class	0.08
	Euro Flexible Accumulating Class	0.01
	Euro Institutional Accumulating Class	0.16
	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	0.01
<b>iShares World Islamic Multifactor Equity Index Fund (IE)</b>	US Dollar Institutional Accumulating Class	0.16
	US Dollar D Distributing Class	0.45
	US Dollar T Accumulating Class	0.36
	US Dollar T Distributing Class	0.35
<b>iShares World Islamic Real Estate Equity Index Fund (IE)</b>	US Dollar W Accumulating Class	0.42
	Flexible Accumulating USD Class	0.08
	T Accumulating USD Class	0.18
	W Accumulating USD Class	0.22

### TRANSACTIONS WITH CONNECTED PERSONS

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 period complied with this obligation.

### SOFT COMMISSIONS

There were no soft commission arrangements entered into by the Investment Manager on behalf of each Fund during the financial period ended 30 November 2025.

# BLACKROCK INDEX SELECTION FUND

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS

### 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 period end are disclosed on 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 30 November 2025. 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.

<b>Fund name</b>	<b>% of lendable assets</b>	<b>% of NAV</b>
BlackRock Market Advantage Strategy Fund	3.61	2.33
iShares Developed Real Estate Index Fund (IE)	13.65	13.48
iShares Developed World Index Fund (IE)	6.17	6.13
iShares Developed World Screened Index Fund (IE)	3.43	3.38
iShares Emerging Market Screened Equity Index Fund (IE)	6.84	3.10
iShares Emerging Markets Index Fund (IE)	16.09	6.99
iShares EMU Index Fund (IE)	3.92	3.75
iShares Europe ex-UK Index Fund (IE)	6.20	6.12
iShares Europe Index Fund (IE)	4.05	3.88
iShares Japan Index Fund (IE)	14.09	13.93
iShares North America Index Fund (IE)	4.82	4.78
iShares Pacific Index Fund (IE)	10.65	10.36
iShares UK Index Fund (IE)	9.53	9.46

Income earned during the period 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 period 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 30 November 2025.

<b>Counterparty</b>	<b>Counterparty's country of establishment</b>	<b>Value of securities on loan</b>	<b>Value of title transferred collateral received</b>
<b>BlackRock Market Advantage Strategy Fund</b>		<b>EUR '000</b>	<b>EUR '000</b>
BNP Paribas	France	1,363	1,462
Goldman Sachs International	United Kingdom	716	754
J.P. Morgan Securities plc	United Kingdom	633	684
Societe Generale	France	331	369
Morgan Stanley & Co. International plc	United Kingdom	289	306
Barclays Capital Securities Ltd.	United Kingdom	277	310
UBS AG	Switzerland	116	127
Citigroup Global Markets Ltd.	United Kingdom	67	69
The Bank of Nova Scotia	Canada	43	48
HSBC Bank plc	United Kingdom	14	16
<b>Total</b>		<b>3,849</b>	<b>4,145</b>
<b>iShares Developed Real Estate Index Fund (IE)</b>		<b>USD '000</b>	<b>USD '000</b>
BNP Paribas	France	116,736	124,141
UBS AG	Switzerland	25,345	28,031
Barclays Capital Securities Ltd.	United Kingdom	22,386	25,750
Goldman Sachs International	United Kingdom	18,485	19,772

# BLACKROCK INDEX SELECTION FUND

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Securities lending (continued)

Counterparty	Counterparty's country of establishment	Value of securities on loan	Value of title collateral received
		USD '000	USD '000
<b>iShares Developed Real Estate Index Fund (IE) (continued)</b>			
HSBC Bank plc	United Kingdom	16,945	19,084
J.P. Morgan Securities plc	United Kingdom	13,386	14,688
Merrill Lynch International	United Kingdom	8,824	9,223
Societe Generale	France	8,136	9,043
Macquarie Bank Ltd.	Australia	7,661	8,591
Morgan Stanley & Co. International plc	United Kingdom	4,585	4,818
Citigroup Global Markets Ltd.	United Kingdom	2,864	3,074
The Bank of Nova Scotia	Canada	1,000	1,110
Nomura International plc	United Kingdom	507	558
<b>Total</b>		<b>246,860</b>	<b>267,883</b>
<b>iShares Developed World Index Fund (IE)</b>			
BNP Paribas	France	846,052	890,030
Societe Generale	France	172,313	190,823
Barclays Bank plc	United Kingdom	159,613	170,497
UBS AG	Switzerland	125,332	137,916
Morgan Stanley & Co. International plc	United Kingdom	58,000	60,297
HSBC Bank plc	United Kingdom	57,153	63,760
Merrill Lynch International	United Kingdom	52,922	55,251
Barclays Capital Securities Ltd.	United Kingdom	47,453	54,205
Citigroup Global Markets Ltd.	United Kingdom	46,675	50,032
J.P. Morgan Securities plc	United Kingdom	44,472	48,773
Goldman Sachs International	United Kingdom	25,987	27,602
Macquarie Bank Ltd.	Australia	25,858	28,712
The Bank of Nova Scotia	Canada	17,609	19,362
Jefferies International Limited	United States of America	3,287	3,617
<b>Total</b>		<b>1,682,726</b>	<b>1,800,877</b>
<b>iShares Developed World Screened Index Fund (IE)</b>			
Barclays Bank plc	United Kingdom	35,484	37,146
UBS AG	Switzerland	23,970	27,297
J.P. Morgan Securities plc	United Kingdom	21,945	23,812
Societe Generale	France	21,275	23,522
HSBC Bank plc	United Kingdom	18,974	21,704
Barclays Capital Securities Ltd.	United Kingdom	14,809	15,794
BNP Paribas	France	5,369	5,773
Citigroup Global Markets Ltd.	United Kingdom	4,411	4,987
Goldman Sachs International	United Kingdom	4,189	4,748
The Bank of Nova Scotia	Canada	4,159	4,664
<b>Total</b>		<b>154,585</b>	<b>169,447</b>
<b>iShares Emerging Market Screened Equity Index Fund (IE)</b>			
UBS AG	Switzerland	12,707	14,678
BNP Paribas	France	4,729	5,079
Morgan Stanley & Co. International plc	United Kingdom	2,253	2,379
Goldman Sachs International	United Kingdom	1,841	2,070
HSBC Bank plc	United Kingdom	1,132	1,297
Citigroup Global Markets Ltd.	United Kingdom	289	330
<b>Total</b>		<b>22,951</b>	<b>25,833</b>
<b>iShares Emerging Markets Index Fund (IE)</b>			
J.P. Morgan Securities plc	United Kingdom	161,238	179,007
Goldman Sachs International	United Kingdom	106,711	114,654
UBS AG	Switzerland	105,063	116,250
BNP Paribas	France	78,094	86,239
Merrill Lynch International	United Kingdom	34,111	36,084
Barclays Capital Securities Ltd.	United Kingdom	33,670	38,539
Morgan Stanley & Co. International plc	United Kingdom	18,716	19,752
HSBC Bank plc	United Kingdom	13,557	15,088
Citigroup Global Markets Ltd.	United Kingdom	3,985	4,383
Societe Generale	France	1,008	1,108
Macquarie Bank Ltd.	Australia	999	1,113
<b>Total</b>		<b>557,152</b>	<b>612,217</b>
<b>iShares EMU Index Fund (IE)</b>			
Barclays Capital Securities Ltd.	United Kingdom	961	1,092
Citigroup Global Markets Ltd.	United Kingdom	609	654
Morgan Stanley & Co. International plc	United Kingdom	518	541

# BLACKROCK INDEX SELECTION FUND

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Securities lending (continued)

Counterparty	Counterparty's country of establishment	Value of securities on loan	Value of title collateral received
		EUR '000	EUR '000
<b>iShares EMU Index Fund (IE) (continued)</b>			
The Bank of Nova Scotia	Canada	389	430
J.P. Morgan Securities plc	United Kingdom	207	228
HSBC Bank plc	United Kingdom	180	201
Macquarie Bank Ltd.	Australia	113	128
BNP Paribas	France	7	8
<b>Total</b>		<b>2,984</b>	<b>3,282</b>
<b>iShares Europe ex-UK Index Fund (IE)</b>			
		EUR '000	EUR '000
Citigroup Global Markets Ltd.	United Kingdom	59,262	63,517
BNP Paribas	France	41,335	45,303
HSBC Bank plc	United Kingdom	16,554	18,495
UBS AG	Switzerland	12,844	14,137
The Bank of Nova Scotia	Canada	11,494	12,765
Barclays Capital Securities Ltd.	United Kingdom	11,389	12,941
Goldman Sachs International	United Kingdom	9,305	9,985
Societe Generale	France	6,532	7,220
Morgan Stanley & Co. International plc	United Kingdom	6,272	6,586
J.P. Morgan Securities plc	United Kingdom	5,983	6,628
Merrill Lynch International	United Kingdom	2,592	2,702
Macquarie Bank Ltd.	Australia	1,221	1,382
<b>Total</b>		<b>184,783</b>	<b>201,661</b>
<b>iShares Europe Index Fund (IE)</b>			
		EUR '000	EUR '000
Barclays Capital Securities Ltd.	United Kingdom	1,795	2,053
HSBC Bank plc	United Kingdom	1,663	1,864
The Bank of Nova Scotia	Canada	1,056	1,175
Citigroup Global Markets Ltd.	United Kingdom	940	1,011
BNP Paribas	France	682	749
J.P. Morgan Securities plc	United Kingdom	660	733
Morgan Stanley & Co. International plc	United Kingdom	316	330
Natixis SA	France	254	288
Merrill Lynch International	United Kingdom	90	94
Macquarie Bank Ltd.	Australia	78	88
Societe Generale	France	59	57
<b>Total</b>		<b>7,593</b>	<b>8,442</b>
<b>iShares Japan Index Fund (IE)</b>			
		USD '000	USD '000
Societe Generale	France	89,170	98,548
BNP Paribas	France	78,309	86,086
Merrill Lynch International	United Kingdom	33,238	34,748
Barclays Capital Securities Ltd.	United Kingdom	32,929	37,833
UBS AG	Switzerland	20,819	23,308
Nomura International plc	United Kingdom	19,269	21,233
J.P. Morgan Securities plc	United Kingdom	5,239	5,727
Macquarie Bank Ltd.	Australia	2,995	3,313
HSBC Bank plc	United Kingdom	2,877	3,266
Goldman Sachs International	United Kingdom	1,313	1,397
<b>Total</b>		<b>286,158</b>	<b>315,459</b>
<b>iShares North America Index Fund (IE)</b>			
		USD '000	USD '000
BNP Paribas	France	111,808	117,388
Societe Generale	France	19,912	21,959
UBS AG	Switzerland	10,438	11,446
J.P. Morgan Securities plc	United Kingdom	7,807	8,459
Morgan Stanley & Co. International plc	United Kingdom	4,293	4,433
Goldman Sachs International	United Kingdom	3,258	3,473
Citigroup Global Markets Ltd.	United Kingdom	3,055	3,252
The Bank of Nova Scotia	Canada	2,336	2,562
Macquarie Bank Ltd.	Australia	140	156
<b>Total</b>		<b>163,047</b>	<b>173,128</b>
<b>iShares Pacific Index Fund (IE)</b>			
		USD '000	USD '000
HSBC Bank plc	United Kingdom	15,116	16,389
Macquarie Bank Ltd.	Australia	13,200	14,629
Goldman Sachs International	United Kingdom	11,096	11,804
Barclays Capital Securities Ltd.	United Kingdom	10,801	12,146
UBS AG	Switzerland	7,537	8,348
J.P. Morgan Securities plc	United Kingdom	5,367	5,872

# BLACKROCK INDEX SELECTION FUND

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Securities lending (continued)

Counterparty	Counterparty's country of establishment	Value of securities on loan	Value of title transferred collateral received
			USD '000
<b>iShares Pacific Index Fund (IE) (continued)</b>			<b>USD '000</b>
BNP Paribas	France	3,062	3,344
Merrill Lynch International	United Kingdom	1,193	1,229
Morgan Stanley & Co. International plc	United Kingdom	513	537
<b>Total</b>		<b>67,885</b>	<b>74,298</b>
<b>iShares UK Index Fund (IE)</b>			<b>GBP '000</b>
HSBC Bank plc	United Kingdom	43,052	48,115
Citigroup Global Markets Ltd.	United Kingdom	7,758	8,336
BNP Paribas	France	4,657	5,102
Societe Generale	France	4,362	4,810
The Bank of Nova Scotia	Canada	2,994	3,321
Barclays Capital Securities Ltd.	United Kingdom	2,107	2,423
Morgan Stanley & Co. International plc	United Kingdom	1,252	1,320
<b>Total</b>		<b>66,182</b>	<b>73,427</b>

All securities on loan have an open maturity tenor as they are callable 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 Association, 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 30 November 2025 and the income/returns earned for the period ended 30 November 2025. The value of total return swaps is based on the underlying exposure value on a gross absolute basis.

	Currency	% of NAV	Total returns earned '000
BlackRock Market Advantage Strategy Fund	EUR	103.97	2,077

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 arrangement with the Fund's Manager or any other third parties.

The following table details the underlying exposure value for total return swaps, analysed by counterparty as at 30 November 2025.

Counterparty	Counterparty's country of establishment	Underlying exposure
<b>BlackRock Market Advantage Strategy Fund</b>		<b>EUR '000</b>
Goldman Sachs International	United Kingdom	168,810
J.P. Morgan Securities plc	United Kingdom	3,055

# BLACKROCK INDEX SELECTION FUND

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Total return swaps (continued)

The following table provides an analysis of the maturity tenor of total return swaps as at 30 November 2025.

Fund name	Currency	Maturity Tenor 91-365 days '000	Total '000
BlackRock Market Advantage Strategy Fund	EUR	171,865	171,865

The above maturity tenor analysis has been based on the respective transaction contractual maturity date. Open transactions are those transactions that are callable 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 30 November 2025.

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
<b>BlackRock Market Advantage Strategy Fund</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
<b>Securities lending transactions</b>				
AUD	–	–	273	–
CAD	–	–	8	–
CHF	–	–	60	–
DKK	–	–	8	–
EUR	–	–	1,722	–
GBP	–	–	676	–
JPY	–	–	15	–
NOK	–	–	12	–
USD	–	–	1,371	–
<b>OTC FDIs</b>				
EUR	1,590	–	–	–
<b>Total</b>	<b>1,590</b>	<b>–</b>	<b>4,145</b>	<b>–</b>
<b>iShares Developed Real Estate Index Fund (IE)</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>
<b>Securities lending transactions</b>				
AUD	–	–	204	–
CAD	–	–	2,643	–
CHF	–	–	1,781	–
EUR	–	–	15,623	–
GBP	–	–	28,343	–
ILS	–	–	100	–
JPY	–	–	25,128	–
USD	–	–	194,061	–
<b>Total</b>	<b>–</b>	<b>–</b>	<b>267,883</b>	<b>–</b>
<b>iShares Developed World Index Fund (IE)</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>
<b>Securities lending transactions</b>				
AUD	–	–	617	–
CAD	–	–	10,578	–
CHF	–	–	5,080	–
EUR	–	–	45,647	–
GBP	–	–	197,089	–
ILS	–	–	332	–
JPY	–	–	258,037	–
USD	–	–	1,283,497	–
<b>Total</b>	<b>–</b>	<b>–</b>	<b>1,800,877</b>	<b>–</b>
<b>iShares Developed World Screened Index Fund (IE)</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>
<b>Securities lending transactions</b>				
AUD	–	–	502	–
CAD	–	–	6,475	–
CHF	–	–	2,061	–
EUR	–	–	23,253	–
GBP	–	–	46,051	–
JPY	–	–	25,096	–
NOK	–	–	2,271	–
NZD	–	–	444	–
SEK	–	–	1,516	–
USD	–	–	61,778	–

# BLACKROCK INDEX SELECTION FUND

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Analysis of collateral currency (continued)

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
<b>iShares Developed World Screened Index Fund (IE) (continued)</b>				
	USD '000	USD '000	USD '000	USD '000
<b>Total</b>	-	-	169,447	-
<b>iShares Emerging Market Screened Equity Index Fund (IE)</b>				
	USD '000	USD '000	USD '000	USD '000
<b>Securities lending transactions</b>				
AUD	-	-	16	-
CAD	-	-	1,366	-
CHF	-	-	508	-
EUR	-	-	1,940	-
GBP	-	-	5,307	-
JPY	-	-	5,798	-
NOK	-	-	4	-
NZD	-	-	29	-
SEK	-	-	11	-
USD	-	-	10,854	-
<b>Total</b>	-	-	25,833	-
<b>iShares Emerging Markets Index Fund (IE)</b>				
	USD '000	USD '000	USD '000	USD '000
<b>Securities lending transactions</b>				
AUD	-	-	1,956	-
CAD	-	-	30,173	-
CHF	-	-	2,227	-
EUR	-	-	40,188	-
GBP	-	-	39,522	-
ILS	-	-	79	-
JPY	-	-	37,996	-
USD	-	-	460,076	-
<b>Total</b>	-	-	612,217	-
<b>iShares EMU Index Fund (IE)</b>				
	EUR '000	EUR '000	EUR '000	EUR '000
<b>Securities lending transactions</b>				
AUD	-	-	4	-
CAD	-	-	91	-
CHF	-	-	41	-
EUR	-	-	460	-
GBP	-	-	235	-
ILS	-	-	1	-
JPY	-	-	723	-
USD	-	-	1,727	-
<b>Total</b>	-	-	3,282	-
<b>iShares Europe ex-UK Index Fund (IE)</b>				
	EUR '000	EUR '000	EUR '000	EUR '000
<b>Securities lending transactions</b>				
AUD	-	-	94	-
CAD	-	-	2,643	-
CHF	-	-	1,383	-
EUR	-	-	11,792	-
GBP	-	-	7,246	-
ILS	-	-	96	-
JPY	-	-	44,088	-
USD	-	-	134,319	-
<b>Total</b>	-	-	201,661	-
<b>iShares Europe Index Fund (IE)</b>				
	EUR '000	EUR '000	EUR '000	EUR '000
<b>Securities lending transactions</b>				
AUD	-	-	12	-
CAD	-	-	265	-
CHF	-	-	160	-
EUR	-	-	1,333	-
GBP	-	-	609	-
ILS	-	-	10	-
JPY	-	-	1,312	-
USD	-	-	4,741	-
<b>Total</b>	-	-	8,442	-
<b>iShares Japan Index Fund (IE)</b>				
	USD '000	USD '000	USD '000	USD '000
<b>Securities lending transactions</b>				
AUD	-	-	132	-
CAD	-	-	1,025	-
CHF	-	-	1,226	-

# BLACKROCK INDEX SELECTION FUND

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Analysis of collateral currency (continued)

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
<b>iShares Japan Index Fund (IE) (continued)</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>
EUR	–	–	14,779	–
GBP	–	–	7,925	–
ILS	–	–	17	–
JPY	–	–	138,022	–
USD	–	–	152,333	–
<b>Total</b>	<b>–</b>	<b>–</b>	<b>315,459</b>	<b>–</b>
<b>iShares North America Index Fund (IE)</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>
<b>Securities lending transactions</b>				
AUD	–	–	89	–
CAD	–	–	1,725	–
CHF	–	–	16	–
EUR	–	–	1,358	–
GBP	–	–	26,123	–
JPY	–	–	25,412	–
USD	–	–	118,405	–
<b>Total</b>	<b>–</b>	<b>–</b>	<b>173,128</b>	<b>–</b>
<b>iShares Pacific Index Fund (IE)</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>
<b>Securities lending transactions</b>				
AUD	–	–	85	–
CAD	–	–	1,007	–
CHF	–	–	1,244	–
EUR	–	–	8,987	–
GBP	–	–	4,172	–
ILS	–	–	85	–
JPY	–	–	6,372	–
USD	–	–	52,346	–
<b>Total</b>	<b>–</b>	<b>–</b>	<b>74,298</b>	<b>–</b>
<b>iShares UK Index Fund (IE)</b>	<b>GBP '000</b>	<b>GBP '000</b>	<b>GBP '000</b>	<b>GBP '000</b>
<b>Securities lending transactions</b>				
AUD	–	–	5	–
CAD	–	–	396	–
CHF	–	–	2,710	–
EUR	–	–	14,304	–
GBP	–	–	3,020	–
ILS	–	–	251	–
JPY	–	–	9,608	–
USD	–	–	43,133	–
<b>Total</b>	<b>–</b>	<b>–</b>	<b>73,427</b>	<b>–</b>

# BLACKROCK INDEX SELECTION FUND

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### 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 30 November 2025.

Collateral type and quality	Maturity Tenor						Open	Total
	1 day	2 - 7 days	8 - 30 days	31 - 90 days	91 - 365 days	More than 365 days		
<b>BlackRock Market Advantage Strategy Fund</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
<b>Collateral received - Securities lending</b>								
<b>Fixed Income</b>								
Investment Grade	–	–	1	26	133	2,457	–	2,617
<b>Equities</b>								
Recognised equity index	–	–	–	–	–	–	1,004	1,004
<b>ETFs</b>								
Non-UCITS	–	–	–	–	–	–	447	447
UCITS	–	–	–	–	–	–	77	77
<b>Total</b>	<b>–</b>	<b>–</b>	<b>1</b>	<b>26</b>	<b>133</b>	<b>2,457</b>	<b>1,528</b>	<b>4,145</b>
<b>iShares Developed Real Estate Index Fund (IE)</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>
<b>Collateral received - Securities lending</b>								
<b>Fixed Income</b>								
Investment Grade	–	–	164	5,389	3,368	37,548	–	46,469
<b>Equities</b>								
Recognised equity index	–	–	–	–	–	–	181,089	181,089
<b>ETFs</b>								
Non-UCITS	–	–	–	–	–	–	37,588	37,588
UCITS	–	–	–	–	–	–	2,737	2,737
<b>Total</b>	<b>–</b>	<b>–</b>	<b>164</b>	<b>5,389</b>	<b>3,368</b>	<b>37,548</b>	<b>221,414</b>	<b>267,883</b>
<b>iShares Developed World Index Fund (IE)</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>
<b>Collateral received - Securities lending</b>								
<b>Fixed Income</b>								
Investment Grade	–	–	229	22,747	64,362	283,050	–	370,388
<b>Equities</b>								
Recognised equity index	–	–	–	–	–	–	1,256,223	1,256,223
<b>ETFs</b>								
Non-UCITS	–	–	–	–	–	–	168,099	168,099
UCITS	–	–	–	–	–	–	6,167	6,167
<b>Total</b>	<b>–</b>	<b>–</b>	<b>229</b>	<b>22,747</b>	<b>64,362</b>	<b>283,050</b>	<b>1,430,489</b>	<b>1,800,877</b>
<b>iShares Developed World Screened Index Fund (IE)</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>
<b>Collateral received - Securities lending</b>								
<b>Fixed Income</b>								
Investment Grade	–	–	–	2,160	329	54,316	–	56,805
<b>Equities</b>								
Recognised equity index	–	–	–	–	–	–	112,642	112,642
<b>Total</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>2,160</b>	<b>329</b>	<b>54,316</b>	<b>112,642</b>	<b>169,447</b>

# BLACKROCK INDEX SELECTION FUND

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Analysis of collateral type, quality and maturity tenor (continued)

Collateral type and quality	Maturity Tenor						Open	Total
	1 day	2 - 7 days	8 - 30 days	31 - 90 days	91 - 365 days	More than 365 days		
<b>iShares Emerging Market Screened Equity Index Fund (IE)</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>
<b>Collateral received - Securities lending</b>								
<b>Fixed Income</b>								
Investment Grade	–	–	–	–	–	4,256	–	4,256
<b>Equities</b>								
Recognised equity index	–	–	–	–	–	–	21,577	21,577
<b>Total</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>4,256</b>	<b>21,577</b>	<b>25,833</b>
<b>iShares Emerging Markets Index Fund (IE)</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>
<b>Collateral received - Securities lending</b>								
<b>Fixed Income</b>								
Investment Grade	–	–	949	30,636	15,549	166,354	–	213,488
<b>Equities</b>								
Recognised equity index	–	–	–	–	–	–	303,975	303,975
<b>ETFs</b>								
Non-UCITS	–	–	–	–	–	–	89,946	89,946
UCITS	–	–	–	–	–	–	4,808	4,808
<b>Total</b>	<b>–</b>	<b>–</b>	<b>949</b>	<b>30,636</b>	<b>15,549</b>	<b>166,354</b>	<b>398,729</b>	<b>612,217</b>
<b>iShares EMU Index Fund (IE)</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
<b>Collateral received - Securities lending</b>								
<b>Fixed Income</b>								
Investment Grade	–	–	–	153	47	905	–	1,105
<b>Equities</b>								
Recognised equity index	–	–	–	–	–	–	1,976	1,976
<b>ETFs</b>								
Non-UCITS	–	–	–	–	–	–	108	108
UCITS	–	–	–	–	–	–	93	93
<b>Total</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>153</b>	<b>47</b>	<b>905</b>	<b>2,177</b>	<b>3,282</b>
<b>iShares Europe ex-UK Index Fund (IE)</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
<b>Collateral received - Securities lending</b>								
<b>Fixed Income</b>								
Investment Grade	–	–	83	3,850	5,786	48,654	–	58,373
<b>Equities</b>								
Recognised equity index	–	–	–	–	–	–	100,428	100,428
<b>ETFs</b>								
Non-UCITS	–	–	–	–	–	–	40,879	40,879
UCITS	–	–	–	–	–	–	1,981	1,981
<b>Total</b>	<b>–</b>	<b>–</b>	<b>83</b>	<b>3,850</b>	<b>5,786</b>	<b>48,654</b>	<b>143,288</b>	<b>201,661</b>

# BLACKROCK INDEX SELECTION FUND

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Analysis of collateral type, quality and maturity tenor (continued)

Collateral type and quality	Maturity Tenor						Open	Total
	1 day	2 - 7 days	8 - 30 days	31 - 90 days	91 - 365 days	More than 365 days		
<b>iShares Europe Index Fund (IE)</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
<b>Collateral received - Securities lending</b>								
<b>Fixed Income</b>								
Investment Grade	–	–	–	104	88	1,526	–	1,718
<b>Equities</b>								
Recognised equity index	–	–	–	–	–	–	5,744	5,744
<b>ETFs</b>								
Non-UCITS	–	–	–	–	–	–	791	791
UCITS	–	–	–	–	–	–	189	189
<b>Total</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>104</b>	<b>88</b>	<b>1,526</b>	<b>6,724</b>	<b>8,442</b>
<b>iShares Japan Index Fund (IE)</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>
<b>Collateral received - Securities lending</b>								
<b>Fixed Income</b>								
Investment Grade	–	–	12	369	6,140	37,421	–	43,942
<b>Equities</b>								
Recognised equity index	–	–	–	–	–	–	190,600	190,600
<b>ETFs</b>								
Non-UCITS	–	–	–	–	–	–	76,028	76,028
UCITS	–	–	–	–	–	–	4,889	4,889
<b>Total</b>	<b>–</b>	<b>–</b>	<b>12</b>	<b>369</b>	<b>6,140</b>	<b>37,421</b>	<b>271,517</b>	<b>315,459</b>
<b>iShares North America Index Fund (IE)</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>
<b>Collateral received - Securities lending</b>								
<b>Fixed Income</b>								
Investment Grade	–	–	29	2,035	504	8,245	–	10,813
<b>Equities</b>								
Recognised equity index	–	–	–	–	–	–	148,611	148,611
<b>ETFs</b>								
Non-UCITS	–	–	–	–	–	–	13,699	13,699
UCITS	–	–	–	–	–	–	5	5
<b>Total</b>	<b>–</b>	<b>–</b>	<b>29</b>	<b>2,035</b>	<b>504</b>	<b>8,245</b>	<b>162,315</b>	<b>173,128</b>
<b>iShares Pacific Index Fund (IE)</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>	<b>USD '000</b>
<b>Collateral received - Securities lending</b>								
<b>Fixed Income</b>								
Investment Grade	–	–	98	2,524	1,137	18,124	–	21,883
<b>Equities</b>								
Recognised equity index	–	–	–	–	–	–	46,267	46,267
<b>ETFs</b>								
Non-UCITS	–	–	–	–	–	–	5,051	5,051
UCITS	–	–	–	–	–	–	1,097	1,097
<b>Total</b>	<b>–</b>	<b>–</b>	<b>98</b>	<b>2,524</b>	<b>1,137</b>	<b>18,124</b>	<b>52,415</b>	<b>74,298</b>

# BLACKROCK INDEX SELECTION FUND

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Analysis of collateral type, quality and maturity tenor (continued)

Collateral type and quality	Maturity Tenor						Open	Total
	1 day	2 - 7 days	8 - 30 days	31 - 90 days	91 - 365 days	More than 365 days		
iShares UK Index Fund (IE)	GBP '000	GBP '000	GBP '000	GBP '000	GBP '000	GBP '000	GBP '000	GBP '000
<b>Collateral received - Securities lending</b>								
<b>Fixed Income</b>								
Investment Grade	–	–	–	363	595	13,094	–	14,052
<b>Equities</b>								
Recognised equity index	–	–	–	–	–	–	54,489	54,489
<b>ETFs</b>								
Non-UCITS	–	–	–	–	–	–	4,581	4,581
UCITS	–	–	–	–	–	–	305	305
<b>Total</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>363</b>	<b>595</b>	<b>13,094</b>	<b>59,375</b>	<b>73,427</b>

Investment grade securities are those issued by an entity with a minimum investment grade credit rating from at least one globally recognised credit rating agency; Standard & Poor's, Moody's or Fitch.

A recognised equity index contains at least 20 equities where no single equity represents more than 20% of the total index and no five equities combined represent more than 60% of the total index.

The maturity tenor analysis for fixed income securities received or posted as collateral is based on the respective contractual maturity date, while for equity securities and ETFs received or posted as collateral are presented as open transactions as they are not subject to a contractual maturity date.

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 30 November 2025, 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 each 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 period ended 30 November 2025 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 six month period ended 30 November 2025. These returns do not take into account any interest payable to the counterparty under the relevant collateral arrangements.

Money market fund	Total return %
<b>Institutional Cash Series plc</b>	
BlackRock ICS Euro Liquid Environmentally Aware Fund - Agency (Acc T0) Shares	1.05
BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	2.22
BlackRock ICS US Treasury Fund - Agency (Dis) Shares	2.13

# BLACKROCK INDEX SELECTION FUND

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (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 30 November 2025.

Custodian	Non-cash collateral received Securities lending
<b>BlackRock Market Advantage Strategy Fund</b>	<b>EUR '000</b>
Euroclear	1,309
J.P. Morgan SE - Dublin Branch	2,836
<b>Total</b>	<b>4,145</b>
<b>iShares Developed Real Estate Index Fund (IE)</b>	<b>USD '000</b>
J.P. Morgan SE - Dublin Branch	267,883
<b>Total</b>	<b>267,883</b>
<b>iShares Developed World Index Fund (IE)</b>	<b>USD '000</b>
J.P. Morgan SE - Dublin Branch	1,800,877
<b>Total</b>	<b>1,800,877</b>
<b>iShares Developed World Screened Index Fund (IE)</b>	<b>USD '000</b>
J.P. Morgan SE - Dublin Branch	169,447
<b>Total</b>	<b>169,447</b>
<b>iShares Emerging Market Screened Equity Index Fund (IE)</b>	<b>USD '000</b>
J.P. Morgan SE - Dublin Branch	25,833
<b>Total</b>	<b>25,833</b>
<b>iShares Emerging Markets Index Fund (IE)</b>	<b>USD '000</b>
J.P. Morgan SE - Dublin Branch	612,217
<b>Total</b>	<b>612,217</b>
<b>iShares EMU Index Fund (IE)</b>	<b>EUR '000</b>
J.P. Morgan SE - Dublin Branch	3,282
<b>Total</b>	<b>3,282</b>
<b>iShares Europe ex-UK Index Fund (IE)</b>	<b>EUR '000</b>
J.P. Morgan SE - Dublin Branch	201,661
<b>Total</b>	<b>201,661</b>
<b>iShares Europe Index Fund (IE)</b>	<b>EUR '000</b>
J.P. Morgan SE - Dublin Branch	8,442
<b>Total</b>	<b>8,442</b>
<b>iShares Japan Index Fund (IE)</b>	<b>USD '000</b>
J.P. Morgan SE - Dublin Branch	315,459
<b>Total</b>	<b>315,459</b>
<b>iShares North America Index Fund (IE)</b>	<b>USD '000</b>
J.P. Morgan SE - Dublin Branch	173,128
<b>Total</b>	<b>173,128</b>
<b>iShares Pacific Index Fund (IE)</b>	<b>USD '000</b>
J.P. Morgan SE - Dublin Branch	74,298
<b>Total</b>	<b>74,298</b>
<b>iShares UK Index Fund (IE)</b>	<b>GBP '000</b>
J.P. Morgan SE - Dublin Branch	73,427
<b>Total</b>	<b>73,427</b>

### 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 30 November 2025.

Issuer	Value
<b>BlackRock Market Advantage Strategy Fund</b>	<b>EUR '000</b>
France Government	809
UK Treasury	429
US Treasury	341
Australia Government	272
Spain Government	229
Bundesrepublik Deutschland Bundesanleihe	227
Canada Government	169
ICICI Bank Ltd	162
iShares Core S&P 500 ETF	77
Bundesobligation	55

# BLACKROCK INDEX SELECTION FUND

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Concentration of collateral received (continued)

Issuer	Value
<b>BlackRock Market Advantage Strategy Fund (continued)</b>	<b>EUR '000</b>
Other issuers	1,375
<b>Total</b>	<b>4,145</b>
<b>iShares Developed Real Estate Index Fund (IE)</b>	<b>USD '000</b>
US Treasury	40,760
iShares Core S&P 500 ETF	14,081
NVIDIA Corp	12,391
Microsoft Corp	12,374
Apple Inc	11,315
Netflix Inc	9,922
Charles Schwab Corp/The	9,566
Amazon.com Inc	9,543
QUALCOMM Inc	9,543
Chevron Corp	9,543
Other issuers	128,845
<b>Total</b>	<b>267,883</b>
<b>iShares Developed World Index Fund (IE)</b>	<b>USD '000</b>
US Treasury	349,249
iShares Core S&P 500 ETF	100,842
Microsoft Corp	95,731
NVIDIA Corp	91,524
Apple Inc	86,883
Charles Schwab Corp/The	80,992
Netflix Inc	80,787
Amazon.com Inc	80,591
QUALCOMM Inc	80,590
Chevron Corp	80,590
Other issuers	673,098
<b>Total</b>	<b>1,800,877</b>
<b>iShares Developed World Screened Index Fund (IE)</b>	<b>USD '000</b>
UK Treasury	30,486
France Government	10,592
US Treasury	8,682
Microsoft Corp	6,939
NVIDIA Corp	6,836
Micron Technology Inc	4,718
NIDEC CORP	4,580
Republic of Austria	4,303
Apple Inc	4,251
Amazon.com Inc	2,585
Other issuers	85,475
<b>Total</b>	<b>169,447</b>
<b>iShares Emerging Market Screened Equity Index Fund (IE)</b>	<b>USD '000</b>
US Treasury	1,888
UK Treasury	1,713
Waste Connections Inc	1,356
NIDEC CORP	1,323
TDK Corp	1,316
AMETEK Inc	1,314
General Motors Co	1,314
Norfolk Southern Corp	1,314
Micron Technology Inc	1,314
Freeport-McMoRan Inc	1,314
Other issuers	11,667
<b>Total</b>	<b>25,833</b>
<b>iShares Emerging Markets Index Fund (IE)</b>	<b>USD '000</b>
US Treasury	182,030
Alphabet Inc	39,700
Canada Government	27,736
NVIDIA Corp	21,424
Vanguard S&P 500 ETF	18,357
Merlin Properties Socimi SA	18,029
Broadcom Inc	17,699
Microsoft Corp	12,338
CRH PLC	11,425
Sea Ltd	10,918

# BLACKROCK INDEX SELECTION FUND

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Concentration of collateral received (continued)

Issuer	Value
<b>iShares Emerging Markets Index Fund (IE) (continued)</b>	<b>USD '000</b>
Other issuers	252,561
<b>Total</b>	<b>612,217</b>
<b>iShares EMU Index Fund (IE)</b>	<b>EUR '000</b>
US Treasury	1,019
ArcelorMittal SA	100
TotalEnergies SE	100
iShares Core EUR Corp Bond UCITS ETF	90
iShares Core S&P 500 ETF	64
NVIDIA Corp	62
Alphabet Inc	60
Mitsui E&S Co Ltd	59
Nissin Foods Holdings Co Ltd	57
Mitsui & Co Ltd	54
Other issuers	1,617
<b>Total</b>	<b>3,282</b>
<b>iShares Europe ex-UK Index Fund (IE)</b>	<b>EUR '000</b>
US Treasury	54,024
Nissin Foods Holdings Co Ltd	5,494
iShares Core S&P 500 ETF	5,307
Japan Post Bank Co Ltd	4,580
iShares Russell 1000 Growth ETF	4,556
SPDR S&P 500 ETF Trust	4,556
SPDR Gold Shares	4,556
State Street Consumer Discretionary Select Sector SPDR ETF	4,556
Taiwan Semiconductor Manufacturing Co Ltd	4,495
iShares S&P 500 Value ETF	3,214
Other issuers	106,323
<b>Total</b>	<b>201,661</b>
<b>iShares Europe Index Fund (IE)</b>	<b>EUR '000</b>
US Treasury	1,274
Bundesrepublik Deutschland Bundesanleihe	318
Apple Inc	199
ArcelorMittal SA	188
TotalEnergies SE	188
Lumentum Holdings Inc	172
PDD Holdings Inc	171
Marvell Technology Inc	171
Colgate-Palmolive Co	171
ASML Holding NV	171
Other issuers	5,419
<b>Total</b>	<b>8,442</b>
<b>iShares Japan Index Fund (IE)</b>	<b>USD '000</b>
US Treasury	42,390
iShares Core S&P 500 ETF	8,961
iShares Russell 1000 Growth ETF	8,658
SPDR S&P 500 ETF Trust	8,658
SPDR Gold Shares	8,658
State Street Consumer Discretionary Select Sector SPDR ETF	8,658
Taiwan Semiconductor Manufacturing Co Ltd	8,599
iShares S&P 500 Value ETF	6,108
iShares U.S. Real Estate ETF	5,888
State Street Health Care Select Sector SPDR ETF	5,353
Other issuers	203,528
<b>Total</b>	<b>315,459</b>
<b>iShares North America Index Fund (IE)</b>	<b>USD '000</b>
Microsoft Corp	12,989
NVIDIA Corp	12,980
iShares Core S&P 500 ETF	12,673
Apple Inc	11,724
Charles Schwab Corp/The	11,716
Amazon.com Inc	11,663
QUALCOMM Inc	11,663
Netflix Inc	11,663
Chevron Corp	11,663
US Treasury	9,369

# BLACKROCK INDEX SELECTION FUND

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Concentration of collateral received (continued)

<b>Issuer</b>	<b>Value</b>
<b>iShares North America Index Fund (IE) (continued)</b>	<b>USD '000</b>
Other issuers	55,025
<b>Total</b>	<b>173,128</b>
<b>iShares Pacific Index Fund (IE)</b>	<b>USD '000</b>
US Treasury	18,149
Bundesrepublik Deutschland Bundesanleihe	2,789
Alphabet Inc	2,773
Sea Ltd	2,113
iShares Core S&P 500 ETF	1,723
Taiwan Semiconductor Manufacturing Co Ltd	1,669
Lumentum Holdings Inc	1,510
PDD Holdings Inc	1,499
Marvell Technology Inc	1,499
Colgate-Palmolive Co	1,499
Other issuers	39,075
<b>Total</b>	<b>74,298</b>
<b>iShares UK Index Fund (IE)</b>	<b>GBP '000</b>
Bundesrepublik Deutschland Bundesanleihe	8,136
US Treasury	5,887
Apple Inc	4,479
PDD Holdings Inc	4,400
Marvell Technology Inc	4,400
Colgate-Palmolive Co	4,400
Lumentum Holdings Inc	4,400
ASML Holding NV	4,400
Futu Holdings Ltd	2,972
Liberty Broadband Corp	2,838
Other issuers	27,115
<b>Total</b>	<b>73,427</b>

# BLACKROCK INDEX SELECTION FUND

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