



Semi-Annual Report for the Investment Fund

iShares Core EURO STOXX 50 UCITS ETF (DE)

For the reporting period from 01/05/2023 to 31/10/2023

SEMI-ANNUAL REPORT FOR ISHARES CORE EURO STOXX 50 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2023 UNTIL 31/10/2023

Contents

Notice and Note on Licences	3
Additional Information for Investors in Austria and Switzerland	4
Report of the Management Board	5
Semi-Annual Report for iShares Core EURO STOXX 50 UCITS ETF (DE)	7
General Information	13

SEMI-ANNUAL REPORT FOR ISHARES CORE EURO STOXX 50 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2023 UNTIL 31/10/2023

Notice

The investment fund named in this report is governed by German law. Fund units are bought on the basis of the currently valid prospectus and investment conditions, supplemented by the most recent annual report concerned and also by the semi-annual report if such a report exists that is more recent than the last annual report.

The annual and semi-annual reports were drawn up in German and translated into other languages.

Only the German version is legally binding.

Note on Licences

Legal information

The German iShares funds mentioned in this document are investment funds subject to the German Investment Code. These funds are managed by BlackRock Asset Management Deutschland AG and are regulated by the Federal Financial Supervisory Authority (BaFin).

For investors in Germany

The sales prospectuses of the funds issued in Germany are available free of charge electronically and in hard copy from BlackRock Asset Management Deutschland AG, Lenbachplatz 1, 80333 Munich, Germany, Tel.: +49 (0) 89 42729 – 5858, Fax: +49 (0) 89 42729 – 5958, info@iShares.de.

Risk warnings

The value of investments in all the iShares funds may fluctuate, and investors may not get back the amount invested. Past performance may not be repeated and is no guarantee of future returns. Investment risks from market and currency losses as well as high volatility and concentration risk cannot be excluded.

Index – Disclaimers of liability

The EURO STOXX® 50 Index and the registered trademarks used in the names of the indices are the intellectual property of STOXX Limited, Zurich, Switzerland and/or its Licensors. The index is used under a licence from STOXX. The securities based on the index are not in any way promoted, issued, sold or recommended by STOXX and/or its licensors, and neither STOXX or its licensors assume any liability in this respect.

SEMI-ANNUAL REPORT FOR ISHARES CORE EURO STOXX 50 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2023 UNTIL 31/10/2023

Additional Information for Investors in Austria and Switzerland

The sales prospectuses, including investment terms and conditions, annual reports and semi-annual reports can be obtained, without charge, from the Investment company. In some countries, the paying agent and distributor or the tax representatives also provide this information.

Tax Representative in Austria:

Ernst & Young
Wagramer Str. 19
1220 Vienna, Austria

Paying Agent in Switzerland:

State Street Bank International GmbH, Munich, Zurich branch
Beethovenstraße 19
8027 Zurich, Switzerland

Representative in Switzerland:

BlackRock Asset Management Schweiz AG
Bahnhofstrasse 39
8001 Zurich, Switzerland

The prospectus, key investor information documents (KIIDs), investment conditions/articles of incorporation and the annual and semi-annual reports of the fund can be obtained free of charge on request from the representative of the fund in Switzerland. This also applies to the list of purchases/sales.

Additional information for investors in countries outside Germany:

iShares Core EURO STOXX 50 UCITS ETF (DE)

Total expense ratio (TER): 0.10%

The total expense ratio expresses all costs and payments (not including transaction costs) borne by the fund during the past 12 months in relation to the average net asset value of the fund's assets.

Performance of the fund over the last three calendar years:

31/12/2019 - 31/12/2020	-2.92%
31/12/2020 - 31/12/2021	+23.96%
31/12/2021 - 31/12/2022	-9.05%

PEA ELIGIBILITY

The PEA (Plan d'Épargne en Actions) is a French equity savings plan intended to encourage French tax resident individuals to invest in European equities. Each PEA eligible Fund must invest on a permanent basis at least 75% of their assets in PEA eligible securities issued by companies (i) established in a Member State of the European Union or in Iceland, Liechtenstein or Norway and (ii) subject to corporate income tax, or an equivalent tax.

As at 31/10/2023, the Fund below had the following percentage of its assets invested in eligible PEA securities:

Fund	% Invested in European PEA eligible shares
iShares Core EURO STOXX 50 UCITS ETF (DE)	99.53

SEMI-ANNUAL REPORT FOR ISHARES CORE EURO STOXX 50 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2023 UNTIL 31/10/2023**Report of the Management Board**

Dear Investors,

BlackRock Asset Management Deutschland AG was able to report an increase in assets under management compared to the end of the previous year thanks to the positive market development and continues to look back on a dynamic performance on the market for exchange traded products (ETPs). ETPs are selected financial instruments, such as ETFs, that are traded throughout the day in national stock exchanges, which have become an important part of the German investment fund industry. iShares in particular benefited from this development. In the first half of 2023, iShares achieved net inflows of USD 36.7 billion or EUR 33.8 billion across the EMEA region (Europe, Middle East & Africa), up from USD 31.7 billion or EUR 30.3 billion in the first half of 2022. This represented the highest proportion of inflows into ETFs in the EMEA region at 51 %.

The range of iShares ETFs currently comprises 598 share classes admitted for sale in Germany. This gives investors in this country easy and diversified access to a variety of global markets and asset classes. Around one tenth (65) of these exchange-traded share classes are set up in Germany and can be recognized by the "(DE)" in the fund name.

As of 31 October 2023, the volume of German funds under management was USD 44.7 billion or EUR 42.3 billion. The volume of the 22 sub-funds, of which 21 sub-funds are admitted for public distribution, was USD 9.7 billion or EUR 9.2 billion on the same date. This Semi-Annual Report provides you with detailed information about the performance of our index funds.

Real gross domestic product (GDP) is likely to have contracted somewhat in the third quarter of 2023. Several factors dragged on the German economy, such as continued weak foreign demand for industrial products. Higher financing costs also dampened investment. This depressed domestic demand in the industrial sector and, above all, in construction. Only some of this was cushioned by the existing order backlog. Output in industry and the main construction sector therefore declined significantly in the third quarter. Tailwinds for the German economy came from the still robust labor market and steep wage increases amidst subsiding inflation. However, households were probably not yet using their additional scope for spending to increase their consumption. This is signaled by consumption indicators, such as weak real sales in retail and in the hotel and restaurant sector. Furthermore, surveys conducted by the market research institution GfK point to a high propensity to save. The weakness of industry and private consumption also weighed on many services sectors, as indicated by ifo Institute surveys and the S&P Global Purchasing Managers' Index.

In August 2023, seasonally adjusted industrial output was somewhat higher on the month. Both production in the energy-intensive sectors and motor vehicle production contributed to this increase. However, averaged over July and August, industrial output was down significantly on the quarter. Production of motor vehicles saw a particularly steep drop. Figures from the German Association of the Automotive Industry on the number of cars manufactured, which are already available up to September, also indicate a substantial decline. According to surveys conducted by the ifo Institute, more than half of firms in the automotive industry were still affected by shortages of intermediate products recently. At the same time, though, the share of firms reporting a lack of demand increased. The latter also applies to industry as a whole. New orders in industry rose steeply in August in seasonally adjusted terms, even when factoring out large orders. However, the main factor behind this increase was a sharp uptick in orders in the electronics sector, which had recently been prone to fluctuations. It would therefore be premature to state that a turnaround had occurred. Averaged over July and August, the downward movement continued, and new orders – from both Germany and abroad – fell on the quarter in total. This was mainly due to significantly lower new orders for capital goods. The decline in industrial demand was still partially absorbed by high order backlogs, but more and more of these are being chipped away.

Construction output declined significantly in August 2023 in seasonally adjusted terms. The contraction affected both the main construction sector and the finishing trades. Averaged over July and August, however, construction output remained virtually unchanged as against the previous quarter. Output in the finishing trades increased significantly, but decreased distinctly in the main construction sector, by contrast. The substantially lower demand owing to a rise in financing costs and high construction prices is increasingly likely to be felt here. Demand for construction work has been strongly depressed for some time now – especially in housing construction. This is particularly evident in the number of building permits, which was recently considerably lower than its last peak in the first quarter of 2022. New orders in the main construction sector in July were also well below their last high in the fourth quarter of 2021 (by around 11%). However, order intake was already back up to a level significantly higher than its last trough: in the first quarter of 2023, orders still lagged behind the level of the fourth quarter of 2021 by around 20%. According to ifo Institute surveys, firms in the main construction sector are nevertheless increasingly battling with a lack of orders and order cancellations. Remaining order backlogs are likely to have been a key reason why output has stayed relatively robust up to now. These continued to provide a buffer. The reach of order books in the main construction sector declined significantly from the second quarter of 2022 but was at a higher level than its long-term average.

From the Company's perspective, the main uncertainties relate to the further development of inflation and the corresponding reaction of the central banks. Furthermore, in addition to geopolitical conflicts such as in Ukraine or Taiwan, various parliamentary and presidential elections outside Europe are also pending. With its broad product range geared to investor and market interests, the Company continues to believe that it is well equipped to compete, even though increasing competitive pressure is being felt, partly as a result of the market entry of further and in some cases large competitors, which is increasing the pressure on margins in the asset management industry. In order to maintain the Company's position in the future despite increasing competition in the ETF market, a large number of customer group-specific and individual sales activities are planned for 2023.

Since the start of the Russian Federation's war of aggression against the sovereign neighboring state of Ukraine on February 24, 2022, economic sanctions against Russia, which had already been in place since 2014, have been significantly expanded. In addition to the European Union, these were also issued by other international organizations as well as nation states, such as the United Kingdom, Norway or Switzerland against companies, individuals or officials. The sanctions are supplemented by further decrees and regulatory measures which, among other things, have significantly restricted trading in Russian securities. The long-term consequences of the conflict are difficult to assess at this point in time. The iShares funds of BlackRock Asset Management Deutschland AG (including TGVs) had no direct exposure to Russian or Ukrainian securities as of the reporting date.

SEMI-ANNUAL REPORT FOR ISHARES CORE EURO STOXX 50 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2023 UNTIL 31/10/2023

Institutional and private investors do not just value iShares ETFs as components of their portfolios for implementing their own investment ideas. As the funds become more widespread, the demand for ETF-based insurance solutions, ETF savings schemes and asset management products based on ETFs also grows. In this context, we have worked with partners to design models that offer suggestions for suitable asset allocations for investor types with different risk/reward profiles. In the reporting period, this included developing model portfolios for banks, various online brokers, and providers of digital asset management services, commonly known as robo-advisors. In the European ETF market, iShares is still excellently positioned as a provider from the onset. We continue to invest in excellent service and products that meet our customers' needs. We intend to further extend our market leadership by means of continuous and innovative expansion of our offering. The strategic competitive advantages of iShares ETFs include high market liquidity, tight bid/ask spreads, and highly accurate index replication.

For more information, please visit our website www.iShares.de or call us on +49 (0) 89 42729 - 5858.

We would like to thank you for your confidence and look forward to continued partnership and cooperation.

The Board of BlackRock Asset Management Deutschland AG



Dirk Schmitz

Harald Klug

Peter Scharl

SEMI-ANNUAL REPORT FOR ISHARES CORE EURO STOXX 50 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2023 UNTIL 31/10/2023

Statement of assets and liabilities as at 31/10/2023

	Market value in EUR	% of fund- assets ¹⁾
I. Assets	5,824,320,900.53	100.01
1. Shares	5,796,162,797.54	99.53
Belgium	96,150,813.65	1.65
Finland	104,594,745.11	1.80
France	2,336,918,339.11	40.13
Germany	1,470,496,618.94	25.25
Ireland	52,332,430.15	0.90
Italy	328,148,091.24	5.63
Netherlands	1,012,154,340.83	17.38
Spain	395,367,418.51	6.79
2. Derivatives	-1,116,641.07	-0.02
Forward contracts	-1,116,641.07	-0.02
3. Bank deposits	17,566,439.00	0.30
4. Other assets	11,708,305.06	0.20
II. Liabilities	-505,309.55	-0.01
Other liabilities	-505,309.55	-0.01
III. Fund assets	5,823,815,590.98	100.00

1) Rounding of percentages during the calculation may result in slight rounding differences.

SEMI-ANNUAL REPORT FOR ISHARES CORE EURO STOXX 50 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2023 UNTIL 31/10/2023

Statement of Net Assets as at 31/10/2023

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 31/10/2023	Purchases/ Additions	Sales/ Disposals	Price	Market value in EUR	% of the fund assets ⁽²⁾
Securities								5,796,162,797.54	99.53
Exchange-traded securities								5,796,162,797.54	99.53
Shares								5,796,162,797.54	99.53
adidas AG Namens-Aktien o.N.	DE000A1EWWW0		Units	332,704	31,658	8,981	EUR 167.200	55,628,108.80	0.96
Adyen N.V. Aandelen op naam EO -,01	NL0012969182		Units	57,147	5,374	1,539	EUR 633.900	36,225,483.30	0.62
Ahold Delhaize N.V., Konkinkl. Aandelen aan toonder EO -,01	NL0011794037		Units	1,954,233	187,517	86,001	EUR 28.000	54,718,524.00	0.94
Air Liquide-SA Ét.Expl.P.G.Cl. Actions Port. EO 5,50	FR0000120073		Units	1,048,982	101,224	28,265	EUR 161.680	169,599,409.76	2.91
Airbus SE Aandelen aan toonder EO 1	NL0000235190		Units	1,174,759	116,731	31,577	EUR 126.280	148,348,566.52	2.55
Allianz SE vink.Namens-Aktien o.N.	DE0008404005		Units	807,743	77,495	21,780	EUR 220.900	178,430,428.70	3.06
Anheuser-Busch InBev S.A./N.V. Actions au Port. o.N.	BE0974293251		Units	1,792,855	178,164	48,223	EUR 53.630	96,150,813.65	1.65
ASML Holding N.V. Aandelen op naam EO -,09	NL0010273215		Units	807,369	77,422	21,756	EUR 565.300	456,405,695.70	7.84
AXA S.A. Actions Port. EO 2,29	FR0000120628		Units	3,794,184	369,907	286,762	EUR 27.955	106,066,413.72	1.82
Banco Bilbao Vizcaya Argent. Acciones Nom. EO 0,49	ES0113211835		Units	11,948,953	1,150,598	444,426	EUR 7.422	88,685,129.17	1.52
Banco Santander S.A. Acciones Nom. EO 0,50	ES0113900J37		Units	32,417,284	3,145,357	2,041,263	EUR 3.466	112,358,306.34	1.93
BASF SE Namens-Aktien o.N.	DE000BASF111		Units	1,788,928	170,644	48,291	EUR 43.535	77,880,980.48	1.34
Bayer AG Namens-Aktien o.N.	DE000BAY0017		Units	1,967,685	189,003	53,073	EUR 40.660	80,006,072.10	1.37
Bayerische Motoren Werke AG Stammaktien EO 1	DE0005190003		Units	597,576	60,916	60,795	EUR 87.630	52,365,584.88	0.90
BNP Paribas S.A. Actions Port. EO 2	FR0000131104		Units	2,345,657	285,921	61,738	EUR 54.290	127,345,718.53	2.19
Compagnie de Saint-Gobain S.A. Actions au Porteur (C.R.) EO 4	FR0000125007		Units	1,024,631	1,024,631	-	EUR 51.400	52,666,033.40	0.90
Danone S.A. Actions Port. EO -,25	FR0000120644		Units	1,284,156	126,214	34,578	EUR 56.150	72,105,359.40	1.24
Deutsche Börse AG Namens-Aktien o.N.	DE0005810055		Units	380,190	36,192	10,265	EUR 155.200	59,005,488.00	1.01
Deutsche Post AG Namens-Aktien o.N.	DE0005552004		Units	1,973,240	189,634	53,227	EUR 36.760	72,536,302.40	1.25
Deutsche Telekom AG Namens-Aktien o.N.	DE0005557508		Units	6,944,974	666,810	187,294	EUR 20.475	142,198,342.65	2.44
ENEL S.p.A. Azioni nom. EO 1	IT0003128367		Units	15,559,231	1,495,107	419,727	EUR 5.988	93,168,675.23	1.60
ENI S.p.A. Azioni nom. o.N.	IT0003132476		Units	4,569,959	443,324	493,159	EUR 15.428	70,505,327.45	1.21
EssilorLuxottica S.A. Actions Port. EO 0,18	FR0000121667		Units	616,104	65,535	16,423	EUR 170.640	105,131,986.56	1.81
Ferrari N.V. Aandelen op naam EO -,01	NL0011585146		Units	234,816	234,816	-	EUR 285.500	67,039,968.00	1.15
Flutter Entertainment PLC Registered Shares EO -,09	IE00BWT6H894		Units	353,717	34,865	9,514	EUR 147.950	52,332,430.15	0.90
Hermes International S.C.A. Actions au Porteur o.N.	FR0000052292		Units	70,420	6,748	2,083	EUR 1,759.600	123,911,032.00	2.13
Iberdrola S.A. Acciones Port. EO -,75	ES0144580Y14		Units	11,611,778	1,141,214	504,357	EUR 10.500	121,923,669.00	2.09
Industria de Diseño Textil SA Acciones Port. EO 0,03	ES0148396007		Units	2,224,280	212,228	60,063	EUR 32.550	72,400,314.00	1.24
Infineon Technologies AG Namens-Aktien o.N.	DE0006231004		Units	2,615,672	251,357	70,552	EUR 27.475	71,865,588.20	1.23
ING Groep N.V. Aandelen op naam EO -,01	NL0011821202		Units	7,247,308	694,529	395,175	EUR 12.028	87,170,620.62	1.50
Intesa Sanpaolo S.p.A. Azioni nom. o.N.	IT0000072618		Units	32,304,720	3,106,739	2,197,910	EUR 2.457	79,356,544.68	1.36
Kering S.A. Actions Port. EO 4	FR0000121485		Units	143,953	13,646	3,886	EUR 383.200	55,162,789.60	0.95
L'Oréal S.A. Actions Port. EO 0,2	FR0000120321		Units	485,956	48,059	13,065	EUR 396.150	192,511,469.40	3.31
LVMH Moët Henn. L. Vuitton SE Actions Port. (C.R.) EO 0,3	FR0000121014		Units	517,917	49,555	15,603	EUR 674.500	349,335,016.50	6.00
Mercedes-Benz Group AG Namens-Aktien o.N.	DE0007100000		Units	1,601,406	178,052	42,587	EUR 55.430	88,765,934.58	1.52
Münchener Rückvers.-Ges. AG vink.Namens-Aktien o.N.	DE0008430026		Units	273,366	26,267	14,127	EUR 378.500	103,469,031.00	1.78
Nokia Oyj Registered Shares EO 0,06	FI0009000681		Units	10,677,518	1,026,393	288,468	EUR 3.140	33,527,406.52	0.58
Nordea Bank Abp Registered Shares o.N.	FI4000297767		Units	7,150,351	688,767	301,792	EUR 9.939	71,067,338.59	1.22
Pernod Ricard S.A. Actions Port. (C.R.) o.N.	FR0000120693		Units	400,832	43,951	15,444	EUR 167.500	67,139,360.00	1.15
Prosus N.V. Registered Shares EO -,05	NL0013654783		Units	3,090,463	1,825,402	74,339	EUR 26.430	81,680,937.09	1.40
Safran Actions Port. EO -,20	FR0000073272		Units	759,636	72,948	20,484	EUR 147.020	111,681,684.72	1.92
Sanofi S.A. Actions Port. EO 2	FR0000120578		Units	2,295,736	224,711	61,705	EUR 85.700	196,744,575.20	3.38
SAP SE Inhaber-Aktien o.N.	DE0007164600		Units	2,049,106	318,524	177,751	EUR 126.740	259,703,694.44	4.46
Schneider Electric SE Actions Port. EO 4	FR0000121972		Units	1,147,252	113,244	30,837	EUR 144.980	166,328,594.96	2.86

SEMI-ANNUAL REPORT FOR ISHARES CORE EURO STOXX 50 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2023 UNTIL 31/10/2023

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 31/10/2023	Purchases/ Additions	Sales/ Disposals	Price	Market value in EUR	% of the fund assets ²⁾
Siemens AG Namens-Aktien o.N.	DE0007236101		Units	1,499,993	143,915	40,427	EUR 124.960	187,439,125.28	3.22
Stellantis N.V. Aandelen op naam EO -,01	NL00150001Q9		Units	4,577,531	477,950	258,349	EUR 17.600	80,564,545.60	1.38
TotalEnergies SE Actions au Porteur EO 2,50	FR0000120271		Units	5,003,343	494,505	134,475	EUR 63.200	316,211,277.60	5.43
UniCredit S.p.A. Azioni nom. o.N.	IT0005239360		Units	3,602,859	381,433	386,720	EUR 23.625	85,117,543.88	1.46
VINCI S.A. Actions Port. EO 2,50	FR0000125486		Units	1,196,187	127,027	31,895	EUR 104.480	124,977,617.76	2.15
Volkswagen AG Vorzugsaktien o.St. o.N.	DE0007664039		Units	412,721	39,410	11,144	EUR 99.830	41,201,937.43	0.71
Derivatives								-1,116,641.07	-0.02
(The amounts marked with a minus sign are sold positions.)									
Equity index derivatives								-1,116,641.07	-0.02
Receivables/liabilities									
Stock index futures								-1,116,641.07	-0.02
DJ Euro Stoxx 50 Future (STXE) Dez. 23		EDT	Number	661			EUR	-1,116,641.07	-0.02
Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds								17,566,439.00	0.30
Bank accounts								17,566,439.00	0.30
EUR balances								17,565,212.21	0.30
Depository: State Street Bank International GmbH			EUR	17,565,212.21			% 100.000	17,565,212.21	0.30
Balances in Non-EU/EEA currencies								1,226.79	0.00
Depository: State Street Bank International GmbH			USD	1,296.72			% 100.000	1,226.79	0.00
Other assets								11,708,305.06	0.20
Dividend claims			EUR	3,478,724.58				3,478,724.58	0.06
Withholding tax reimbursement claims			EUR	5,329,539.41				5,329,539.41	0.09
Initial margin			EUR	1,519,000.00				1,519,000.00	0.03
Paid variation margin			EUR	1,381,041.07				1,381,041.07	0.02
Other liabilities								-505,309.55	-0.01
Management fee			EUR	-446,390.00				-446,390.00	-0.01
Other liabilities			EUR	-58,919.55				-58,919.55	-0.00
Fund assets							EUR	5,823,815,590.98	100.00
Unit value							EUR	40.76	
Units in circulation							Units	142,867,000	

2) Rounding of percentages during the calculation may result in slight rounding differences.

SEMI-ANNUAL REPORT FOR ISHARES CORE EURO STOXX 50 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2023 UNTIL 31/10/2023

Transactions during the reporting period, insofar as these no longer appear in the assets listed:

Securities purchases and sales, investment units and bonds (market allocation on the reporting date)

Designation of class of security	ISIN	Units, shares or currency in 1,000s	Purchases/ Additions	Sales/ Disposals	Volume in 1,000
Securities					
Exchange-traded securities					
Shares					
Crh Plc Registered Shares EO -,32	IE0001827041	Units	128,711	1,531,019	
Vonovia SE Namens-Aktien o.N.	DE000A1ML7J1	Units	125,226	1,437,663	
Unlisted securities					
Other securities					
Iberdrola S.A. Anrechte	ES06445809Q1	Units	10,923,786	10,923,786	
Derivatives					
(Option premiums or volume of option transactions implemented in opening transactions, and information on purchases and sales for warrants)					
Futures contracts					
Stock index futures					
Purchased contracts:					128,443
Underlying(s):					
EURO STOXX 50 Index (Price) (EUR)					

SEMI-ANNUAL REPORT FOR ISHARES CORE EURO STOXX 50 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2023 UNTIL 31/10/2023

**Profit and Loss Account (incl. Income Adjustment)
for the period from 01/05/2023 to 31/10/2023**

I. Income		
1. Dividends from domestic issuers	EUR	43,648,660.91
2. Dividends from foreign issuers (before withholding tax)	EUR	66,554,396.45
3. Interest from domestic liquidity investments	EUR	98,981.54
4. Deduction of foreign withholding tax	EUR	-964,611.01
5. Other income	EUR	0.02
Total income	EUR	109,337,427.91
II. Expenses		
1. Interest from borrowings	EUR	-352.81
2. Management fee	EUR	-2,816,126.19
3. Other expenses	EUR	-6,981,923.61
Total expenses	EUR	-9,798,402.61
III. Ordinary net income	EUR	99,539,025.30
IV. Disposals		
1. Realised gains	EUR	67,437,953.09
2. Realised losses	EUR	-25,282,903.68
Gain/loss on disposals	EUR	42,155,049.41
V. Annual realised results	EUR	141,694,074.71
1. Net change in unrealised gains	EUR	-320,976,617.34
2. Net change in unrealised losses	EUR	-130,284,566.21
VI. Annual unrealised results	EUR	-451,261,183.55
VII. Result for the financial year	EUR	-309,567,108.84

Change in Fund Assets

			2023
I. Value of fund assets at the start of the financial year	EUR		5,869,668,337.47
1. Distribution for the previous year	EUR		-52,640,858.61
2. Interim distributions	EUR		-84,502,483.11
3. Cash inflow / outflow (net)	EUR		409,215,160.00
a) Proceeds received from sales of units	EUR	563,142,235.00	
b) Payments for redemption of units	EUR	-153,927,075.00	
4. Income adjustment/cost compensation	EUR		-8,357,455.93
5. Result for the financial year	EUR		-309,567,108.84
of which unrealised gains	EUR	-320,976,617.34	
of which unrealised losses	EUR	-130,284,566.21	
II. Value of fund assets at the end of the financial year	EUR		5,823,815,590.98

SEMI-ANNUAL REPORT FOR ISHARES CORE EURO STOXX 50 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2023 UNTIL 31/10/2023

Notes

Other information

Number of fund units in circulation and value of a fund unit on the reporting date pursuant to Section 16 Para. 1 No. 1 of the German Capital Investment Accounting and Valuation Ordinance (KARBV)

Unit value	EUR	40.76
Units in circulation	Units	142,867,000

Information on the valuation process for assets pursuant to Section 16 Para. 1 No. 2 KARBV

Security prices and market prices

The fund assets are valued on the basis of the following market prices:

Derivatives:	Closing prices on the respective valuation dates
All securities:	Closing prices on the respective valuation dates

The valuation of assets generally took place during the financial year and at the balance sheet date on the basis of the last traded stock exchange price.

Assets not admitted for trading on stock exchanges nor admitted to another regulated market or included in such market, or for which no tradable value is available, are valued at current market values, which shall be assessed with due care using appropriate valuation models and taking into consideration current market conditions.

Derivatives admitted for trading on a stock exchange or another regulated market are valued at the closing price on the relevant valuation date.

Money in bank accounts and existing receivables are valued at their current nominal value. Existing liabilities are reported at the amounts payable.

Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 31/10/2023

US Dollar	(USD)	1.05700 = 1 Euro (EUR)
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Market key

a) Futures exchanges

EDT	Eurex (Eurex Frankfurt/Eurex Zürich)
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Index fund information pursuant to Section 16 Para. 2 KARBV

Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV	0.24 percentage points
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Further information necessary for understanding the report pursuant to Section 7 No. 9 d) KARBV

Explanation of the calculation of net change in unrealised gains and losses

Determination of net change in unrealised gains and losses takes place by means of comparing, in each financial year, the valuations of assets included in the unit price with the relevant historical purchase prices, the level of the positive differences in the sum of unrealised gains included, the level of the negative differences in the sum of unrealised losses included and by determining the net changes from a comparison of the sum totals at the end of the financial year with those at the beginning.

Additional notes in accordance with Regulation (EU) 2015/2365 on securities financing transactions

In the period under review, no transactions as defined by Article 3 (11) and (18) of Regulation (EU) 2015/2365 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 were carried out, i.e. securities financing transactions or total return swaps.

Munich, 31 October 2023

BlackRock Asset Management Deutschland AG (KVG)



Peter Scharl

Harald Klug

SEMI-ANNUAL REPORT FOR ISHARES CORE EURO STOXX 50 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2023 UNTIL 31/10/2023

General Information

Management Company

BlackRock Asset Management Deutschland AG
Lenbachplatz 1
80333 Munich

Share capital as at 31/12/2022: 5 Mio. EUR
Liable equity as at 31/12/2022: 67.07 Mio. EUR

Shareholder

BlackRock Investment Management (UK) Limited

Management

Dirk Schmitz
Chairman of the Management Board
Munich

Harald Klug
Member of the Management Board
Munich

Peter Scharl
Member of the Management Board
Munich

Birgit Ludwig*
Member of the Management Board
Munich

Supervisory Board

Michael Rüdiger (Chairman)
independent member of supervisory boards and boards of foundations
Utting am Ammersee

Jane Sloan (Deputy Chairwoman)
BlackRock, Managing Director, Head of Sales EMEA iShares
London, UK

Justine Anderson
BlackRock, Managing Director, COO EMEA
London, UK

Depository

State Street Bank International GmbH
Brienner Straße 59
80333 Munich, Germany

Auditor

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft (Auditors)
Bernhard-Wicki-Straße 8
80636 Munich, Germany

(*) until 31/05/2023

Want to know more?

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