

Schedule of Investments (unaudited)

January 31, 2021

BlackRock GA Dynamic Equity Fund

(Percentages shown are based on Net Assets)

Security	Shares	Value
Common Stocks		
Argentina — 0.0%		
Globant SA ^(a)	15	\$ 2,880
Australia — 0.1%		
BHP Group PLC	220	6,029
Brazil — 0.1%		
Magazine Luiza SA	416	1,921
Petroleo Brasileiro SA, ADR	54	543
Vale SA, ADR	307	4,958
		7,422
Canada — 1.0%		
Enbridge, Inc.	2,219	74,548
Cayman Islands — 0.1%		
Highland Transcend Partners Unit ^(a)	372	3,999
Chile — 0.0%		
Sociedad Quimica y Minera de Chile SA, ADR	21	1,070
China — 3.8%		
AAC Technologies Holdings, Inc.	500	2,711
Aier Eye Hospital Group Co. Ltd., Class A	310	3,776
Alibaba Group Holding Ltd. ^(a)	200	6,347
Alibaba Group Holding Ltd., ADR ^(a)	103	26,145
Amoy Diagnostics Co. Ltd., Class A	100	1,153
Asymchem Laboratories Tianjin Co. Ltd., Class A	100	4,540
Autobio Diagnostics Co. Ltd., Class A	100	2,048
BYD Co. Ltd., Class A	300	11,387
China Merchants Bank Co. Ltd., Class H	500	3,829
Contemporary Amperex Technology Co. Ltd., Class A	333	18,061
ENN Energy Holdings Ltd.	100	1,542
Ganfeng Lithium Co. Ltd., Class H ^(b)	200	2,790
Glodon Co. Ltd., Class A	200	2,566
Guangdong Marubi Biotechnology Co. Ltd., Class A	100	722
Guangzhou Baiyun International Airport Co. Ltd., Class A	1,300	2,770
Haier Smart Home Co. Ltd., Class A	400	1,968
Hangzhou Robam Appliances Co. Ltd., Class A	300	1,786
Hangzhou Tigermed Consulting Co. Ltd., Class H ^{(a)(b)}	100	2,199
Han's Laser Technology Industry Group Co. Ltd., Class A	500	3,308
Hansoh Pharmaceutical Group Co. Ltd. ^{(a)(b)}	2,000	10,893
Huazhu Group Ltd., ADR	88	4,268
Huntsun Technologies, Inc., Class A	160	2,401
Industrial & Commercial Bank of China Ltd., Class H	4,000	2,552
Inner Mongolia Yili Industrial Group Co. Ltd., Class A	300	2,052
JD.com, Inc., ADR ^(a)	40	3,548
Kingdee International Software Group Co. Ltd.	3,000	12,017
Li Auto, Inc., ADR ^(a)	559	18,028
Meituan, Class B ^(a)	100	4,611
NetEase, Inc., ADR	42	4,830
New Oriental Education & Technology Group, Inc., ADR ^(a)	16	2,680
Ping An Insurance Group Co. of China Ltd., Class A	200	2,446
Shanghai International Airport Co. Ltd., Class A	300	3,668
Shenzhen Inovance Technology Co. Ltd., Class A	200	2,944
TAL Education Group, ADR ^(a)	54	4,152
Tencent Holdings Ltd.	700	62,372
Venus MedTech Hangzhou, Inc., Class H ^{(a)(b)}	500	5,020
Venustech Group, Inc., Class A	500	2,559
Want Want China Holdings Ltd.	2,000	1,436
Wuhan Raycus Fiber Laser Technologies Co. Ltd., Class A	200	2,843
WuXi AppTec Co. Ltd., Class A	80	2,057

Security	Shares	Value
China (continued)		
Wuxi Biologics Cayman, Inc. ^{(a)(b)}	500	\$ 7,001
Yifeng Pharmacy Chain Co. Ltd., Class A	180	2,828
Yonyou Network Technology Co. Ltd., Class A	260	1,732
Yum China Holdings, Inc.	75	4,253
		272,839
Denmark — 0.0%		
DSV Panalpina A/S	23	3,589
Finland — 0.5%		
Neste OYJ	405	28,529
Nokia OYJ ^(a)	873	4,195
		32,724
France — 3.5%		
Arkema SA	279	30,874
Danone SA	693	46,083
EssilorLuxottica SA	200	28,292
Kering SA	4	2,625
LVMH Moet Hennessy Louis Vuitton SE	57	34,462
Safran SA ^(a)	406	51,037
Sanofi	598	56,241
TOTAL SE	87	3,667
		253,281
Germany — 4.0%		
Adidas AG ^(a)	148	46,928
Allianz SE, Registered Shares	201	45,428
Deutsche Telekom AG, Registered Shares	2,642	46,981
Infineon Technologies AG	279	11,178
Siemens AG, Registered Shares	768	118,994
Siemens Energy AG ^(a)	384	14,250
		283,759
Hong Kong — 1.0%		
AIA Group Ltd.	5,200	62,695
Hang Lung Properties Ltd.	1,000	2,657
Jardine Matheson Holdings Ltd.	83	4,784
		70,136
Indonesia — 0.0%		
Bank Central Asia Tbk PT	1,500	3,608
Ireland — 0.8%		
Aptiv PLC	429	57,314
Israel — 0.4%		
Playtika Holding Corp. ^(a)	976	28,441
Italy — 2.5%		
Enel SpA	9,995	99,130
Intesa Sanpaolo SpA ^(a)	20,558	44,819
RAI Way SpA ^(b)	1,198	7,389
UniCredit SpA ^(a)	3,083	28,095
		179,433
Japan — 3.0%		
Astellas Pharma, Inc.	1,800	29,218
Daifuku Co. Ltd.	100	11,413
Hoya Corp.	300	38,386
Kose Corp.	100	16,072
Oriental Land Co. Ltd.	100	15,651
Recruit Holdings Co. Ltd.	200	8,700
Ryohin Keikaku Co. Ltd.	300	7,173
Shin-Etsu Chemical Co. Ltd.	300	52,224

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(Percentages shown are based on Net Assets)

Security	Shares	Value
Japan (continued)		
Sony Corp.....	100	\$ 9,571
Suzuki Motor Corp.....	500	22,564
Z Holdings Corp.....	600	3,727
		<u>214,699</u>
Netherlands — 4.6%		
Adyen NV ^{(a)(b)}	15	31,335
Akzo Nobel NV.....	609	61,996
ASML Holding NV.....	146	77,943
ING Groep NV ^(a)	6,853	60,933
Koninklijke Philips NV ^(a)	802	43,716
NXP Semiconductors NV.....	330	52,955
		<u>328,878</u>
Norway — 0.0%		
LINK Mobility Group Holding ASA ^(a)	338	1,963
Portugal — 0.0%		
Jeronimo Martins SGPS SA.....	123	2,011
Singapore — 0.1%		
ComfortDelGro Corp. Ltd.....	1,300	1,543
DBS Group Holdings Ltd.....	200	3,771
United Overseas Bank Ltd.....	200	3,514
		<u>8,828</u>
South Africa — 0.1%		
Anglo American PLC.....	146	4,802
South Korea — 0.8%		
Kakao Corp. ^(a)	22	8,643
LG Chem Ltd.....	29	23,654
NCSOFT Corp. ^(a)	6	5,083
POSCO.....	9	1,976
Samsung SDI Co. Ltd.....	25	16,332
		<u>55,688</u>
Spain — 0.5%		
Cellnex Telecom SA ^(b)	581	34,037
Sweden — 1.2%		
Atlas Copco AB, A Shares.....	81	4,395
Hexagon AB, B Shares.....	50	4,357
Telefonaktiebolaget LM Ericsson, B Shares.....	669	8,424
Volvo AB, B Shares ^(a)	2,780	68,495
		<u>85,671</u>
Switzerland — 0.6%		
Alcon, Inc. ^(a)	71	5,091
Roche Holding AG.....	93	32,095
Sika AG, Registered Shares.....	15	4,082
		<u>41,268</u>
Taiwan — 2.1%		
Cathay Financial Holding Co. Ltd.....	1,000	1,422
Chunghwa Telecom Co. Ltd.....	1,000	3,860
Formosa Chemicals & Fibre Corp.....	1,000	2,764
Formosa Plastics Corp.....	1,000	3,106
Fubon Financial Holding Co. Ltd.....	1,000	1,624
Hon Hai Precision Industry Co. Ltd.....	1,000	3,977
Nan Ya Plastics Corp.....	1,000	2,343
Taiwan Semiconductor Manufacturing Co. Ltd.....	6,000	126,800
Uni-President Enterprises Corp.....	1,000	2,427
		<u>148,323</u>

Security	Shares	Value
Thailand — 0.1%		
Advanced Info Service PCL, Foreign Registered Shares.....	400	\$ 2,290
Intouch Holdings PCL, Class F.....	1,200	2,245
Thai Beverage PCL.....	1,500	929
		<u>5,464</u>
Turkey — 0.0%		
Turkiye Petrol Rafinerileri A/S ^(a)	32	433
United Arab Emirates — 0.0%		
NMC Health PLC ^{(a)(c)}	504	—
United Kingdom — 2.4%		
AstraZeneca PLC.....	530	54,066
Rio Tinto PLC.....	79	5,993
Unilever PLC.....	1,121	65,304
Vodafone Group PLC.....	26,050	44,487
		<u>169,850</u>
United States — 59.8%		
Abbott Laboratories.....	402	49,683
AbbVie, Inc.....	643	65,895
Air Products & Chemicals, Inc.....	278	74,159
Akamai Technologies, Inc. ^(a)	30	3,331
Alphabet, Inc., Class C ^(a)	94	172,560
Altair Engineering, Inc., Class A ^(a)	53	2,964
Amazon.com, Inc. ^(a)	53	169,929
American Tower Corp.....	296	67,299
Analog Devices, Inc.....	16	2,357
Anthem, Inc.....	162	48,111
Apellis Pharmaceuticals, Inc. ^(a)	58	2,568
Apple, Inc.....	1,858	245,182
Applied Materials, Inc.....	480	46,406
Atlassian Corp. PLC, Class A ^(a)	31	7,165
Autodesk, Inc. ^(a)	107	29,685
Bank of America Corp.....	3,179	94,257
Becton Dickinson and Co.....	142	37,174
Boston Scientific Corp. ^(a)	2,004	71,022
Bristol-Myers Squibb Co.....	779	47,854
Broadcom, Inc.....	17	7,658
Cadence Design Systems, Inc. ^(a)	45	5,868
Capital One Financial Corp.....	690	71,939
Charles Schwab Corp.....	445	22,935
Charter Communications, Inc., Class A ^(a)	78	47,390
Ciena Corp. ^(a)	13	694
Cognizant Technology Solutions Corp., Class A.....	386	30,089
Comcast Corp., Class A.....	1,480	73,364
ConocoPhillips.....	471	18,854
Costco Wholesale Corp.....	86	30,309
CrowdStrike Holdings, Inc., Class A ^(a)	35	7,553
D.R. Horton, Inc.....	719	55,219
Danimer Scientific, Inc. ^(a)	66	2,805
Dell Technologies, Inc., Class C ^(a)	527	38,413
Dow, Inc.....	111	5,761
Edwards Lifesciences Corp. ^(a)	155	12,800
EPAM Systems, Inc. ^(a)	13	4,478
Facebook, Inc., Class A ^(a)	181	46,758
Fortinet, Inc. ^(a)	50	7,238
Fortive Corp.....	800	52,864
Freeport-McMoRan, Inc.....	1,187	31,942
Global Payments, Inc.....	175	30,891
HCA Healthcare, Inc.....	301	48,906
Hilton Worldwide Holdings, Inc.....	96	9,733
Home Depot, Inc.....	189	51,185

Schedule of Investments (unaudited) (continued)

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BlackRock GA Dynamic Equity Fund

(Percentages shown are based on Net Assets)

Security	Shares	Value
United States (continued)		
Illumina, Inc. ^(a)	5	\$ 2,132
Inphi Corp. ^(a)	6	1,012
Insulet Corp. ^(a)	7	1,870
International Flavors & Fragrances, Inc.	317	35,624
Intuitive Surgical, Inc. ^(a)	20	14,953
Iovance Biotherapeutics, Inc. ^(a)	39	1,710
Johnson & Johnson	628	102,446
JPMorgan Chase & Co.	692	89,040
L3Harris Technologies, Inc.	356	61,058
Las Vegas Sands Corp.	69	3,318
Liberty Media Acquisition Corp. ^(a)	734	9,175
Liberty Media Corp. - Liberty SiriusXM, Class A ^(a)	430	17,381
Liberty Media Corp. - Liberty SiriusXM, Class C ^(a)	541	21,943
Live Nation Entertainment, Inc. ^(a)	35	2,326
Lowe's Cos., Inc.	369	61,568
Lyft, Inc., Class A ^(a)	314	13,960
Marsh & McLennan Cos., Inc.	397	43,634
Marvell Technology Group Ltd.	154	7,925
Mastercard, Inc., Class A	258	81,603
McDonald's Corp.	258	53,623
Merck & Co., Inc.	646	49,787
Microchip Technology, Inc.	237	32,258
Micron Technology, Inc. ^(a)	436	34,126
Microsoft Corp.	990	229,640
MongoDB, Inc. ^(a)	15	5,544
Morgan Stanley	1,078	72,280
Nevro Corp. ^(a)	11	1,780
NextEra Energy, Inc.	1,197	96,801
NortonLifeLock, Inc.	163	3,434
NVIDIA Corp.	98	50,920
Okta, Inc. ^(a)	34	8,806
Palantir Technologies, Inc., Class A ^(a)	1,134	39,894
Palo Alto Networks, Inc. ^(a)	31	10,873
PayPal Holdings, Inc. ^(a)	204	47,799
Peloton Interactive, Inc., Class A ^(a)	305	44,570
Petco Health & Wellness Co., Inc. ^(a)	342	8,902
PPG Industries, Inc.	448	60,350
Proofpoint, Inc. ^(a)	23	2,969
PTC Therapeutics, Inc. ^(a)	19	1,099
PTC, Inc. ^(a)	537	71,373
PubMatic, Inc., Class A ^(a)	85	3,379
Qualcomm, Inc.	43	6,720
Qualtrics International Ltd., Class A ^(a)	70	3,080
Raytheon Technologies Corp.	542	36,168
Reinvent Technology Partners Z ^(a)	285	3,446
RingCentral, Inc., Class A ^(a)	7	2,610
salesforce.com, Inc. ^(a)	253	57,067
Seagen, Inc. ^(a)	26	4,271
Sempra Energy	58	7,178
Sensata Technologies Holding PLC ^(a)	37	2,017
ServiceNow, Inc. ^(a)	53	28,787
Southwest Airlines Co.	410	18,015
Splunk, Inc. ^(a)	46	7,591
Starbucks Corp.	403	39,014

Security	Shares	Value
United States (continued)		
Thermo Fisher Scientific, Inc.	92	\$ 46,892
TJX Cos., Inc.	659	42,202
T-Mobile US, Inc. ^(a)	48	6,052
Toll Brothers, Inc.	181	9,249
TransDigm Group, Inc. ^(a)	7	3,873
Twilio, Inc., Class A ^(a)	23	8,267
Ulta Beauty, Inc. ^(a)	20	5,595
Union Pacific Corp.	347	68,522
United Parcel Service, Inc., Class B	335	51,925
UnitedHealth Group, Inc.	276	92,068
Vail Resorts, Inc.	1	266
Valero Energy Corp.	366	20,653
Vertex Pharmaceuticals, Inc. ^(a)	77	17,639
Vertiv Holdings Co.	2,254	45,350
VMware, Inc., Class A ^(a)	367	50,591
Vontier Corp. ^(a)	59	1,913
Vulcan Materials Co.	244	36,390
Walmart, Inc.	314	44,114
Walt Disney Co. ^(a)	276	46,415
Wynn Resorts Ltd.	24	2,389
Xilinx, Inc.	48	6,267
Zoetis, Inc.	18	2,777
Zscaler, Inc. ^(a)	25	4,993
		<u>4,286,498</u>

Zambia — 0.1%

First Quantum Minerals Ltd.	584	<u>9,728</u>
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Total Common Stocks — 93.2%

(Cost: \$4,835,341)	<u>6,679,213</u>
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Investment Companies

United States — 0.2%

iShares China Large-Cap ETF ^(d)	152	7,503
KraneShares Bosera MSCI China A ETF	80	3,802
KraneShares CSI China Internet ETF	60	<u>5,208</u>

Total Investment Companies — 0.2%

(Cost: \$12,722)	<u>16,513</u>
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Preferred Securities

Preferred Stocks — 0.4%

Brazil — 0.0%

Itau Unibanco Holding SA, Preference Shares	450	<u>2,331</u>
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United States^(a) — 0.4%

Aptiv PLC, Series A, 06/15/23	63	<u>9,793</u>
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Schedule of Investments (unaudited) (continued)

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BlackRock GA Dynamic Equity Fund

(Percentages shown are based on Net Assets)

<i>Security</i>	<i>Shares</i>	<i>Value</i>
United States (continued)		
Becton Dickinson and Co., Series B, 06/01/23	244	\$ 13,732
Boston Scientific Corp., Series A, 06/01/23	40	4,371
		<u>27,896</u>
Total Preferred Securities — 0.4%		
(Cost: \$26,846)		<u>30,227</u>
Total Long-Term Investments — 93.8%		
(Cost: \$4,874,909)		<u>6,725,953</u>

- (a) Non-income producing security.
(b) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration to qualified institutional investors.
(c) Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy.
(d) Affiliate of the Fund.
(e) Annualized 7-day yield as of period end.

Short-Term Securities

Money Market Funds — 5.4%		
BlackRock Liquidity Funds, T-Fund, Institutional Class, 0.03% ^{(d)(e)}	385,221	<u>385,221</u>
Total Short-Term Securities — 5.4%		
(Cost: \$385,221)		<u>385,221</u>
Options Purchased — 0.1%		
(Cost: \$13,373)		<u>7,054</u>
Total Investments Before Options Written — 99.3%		
(Cost: \$5,273,503)		<u>7,118,228</u>
Options Written — (0.2%)		
(Premiums Received: \$(13,354))		<u>(11,060)</u>
Total Investments, Net of Options Written — 99.1%		
(Cost: \$5,260,149)		<u>7,107,168</u>
Other Assets Less Liabilities — 0.9%		<u>62,832</u>
Net Assets — 100.0%		<u>\$ 7,170,000</u>

Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2021 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

<i>Affiliated Issuer</i>	<i>Value at 10/31/20</i>	<i>Purchases at Cost</i>	<i>Proceeds from Sales</i>	<i>Net Realized Gain (Loss)</i>	<i>Change in Unrealized Appreciation (Depreciation)</i>	<i>Value at 01/31/21</i>	<i>Shares Held at 01/31/21</i>	<i>Income</i>	<i>Capital Gain Distributions from Underlying Funds</i>
BlackRock Liquidity Funds, T-Fund, Institutional Class	\$ 197,858	\$ 187,363 ^(a)	\$ —	\$ —	\$ —	\$ 385,221	385,221	\$ 22	\$ —
iShares China Large-Cap ETF	6,703	—	—	—	800	7,503	152	104	—
				<u>\$ —</u>	<u>\$ 800</u>	<u>\$ 392,724</u>		<u>\$ 126</u>	<u>\$ —</u>

(a) Represents net amount purchased (sold).

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

<i>Description</i>	<i>Number of Contracts</i>	<i>Expiration Date</i>	<i>Notional Amount (000)</i>	<i>Value/Unrealized Appreciation (Depreciation)</i>
Long Contracts				
SGX Nifty 50 Index	3	02/25/21	\$ 82	\$ (2,856)
Yen Denom Nikkei Index	1	03/11/21	133	5,156
FTSE 100 Index	1	03/19/21	87	(2,516)
S&P 500 E-Mini Index	2	03/19/21	371	1,935
				<u>1,719</u>

Schedule of Investments (unaudited) (continued)

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Futures Contracts (continued)

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/Unrealized Appreciation (Depreciation)
Short Contracts				
MSCI Taiwan Index	2	02/25/21	\$ 106	\$ 3,776
KOSPI 200 Index	1	03/11/21	90	(8,975)
				(5,199)
				<u>\$ (3,480)</u>

Forward Foreign Currency Exchange Contracts

Currency Purchased	Currency Sold	Counterparty	Settlement Date	Unrealized Appreciation (Depreciation)
INR 4,815,000	USD 64,683	HSBC Bank USA N.A.	03/12/21	\$ 997
AUD 155,000	USD 116,910	Deutsche Bank AG	03/18/21	1,579
GBP 95,000	USD 127,657	HSBC Bank USA N.A.	03/19/21	2,540
USD 81,925	HKD 635,000	BNP Paribas S.A.	03/19/21	19
USD 83,632	TWD 2,306,000	HSBC Bank USA N.A.	03/19/21	901
USD 334,644	EUR 272,000	Morgan Stanley & Co. International PLC	04/08/21	4,076
				10,112
CAD 148,000	USD 116,290	HSBC Bank USA N.A.	03/19/21	(539)
CHF 70,000	USD 79,247	JPMorgan Chase Bank N.A.	03/19/21	(559)
JPY 32,277,000	USD 311,698	Bank of America N.A.	03/19/21	(3,410)
				(4,508)
				<u>\$ 5,604</u>

Exchange-Traded Options Purchased

Description	Number of Contracts	Expiration Date	Exercise Price	Notional Amount (000)	Value
Call					
Global Payments, Inc.	1	02/19/21	USD 190.00	USD 18	\$ 240
Global Payments, Inc.	1	02/19/21	USD 210.00	USD 18	40
Mastercard, Inc., - Class A	1	02/19/21	USD 340.00	USD 32	261
Microsoft Corp.	1	02/19/21	USD 215.00	USD 23	1,912
Raytheon Technologies Corp.	2	02/19/21	USD 65.00	USD 13	690
Bank of America Corp.	2	03/19/21	USD 25.00	USD 6	995
Comcast Corp., Class A	2	03/19/21	USD 52.50	USD 10	219
Union Pacific Corp.	1	03/19/21	USD 225.00	USD 20	113
Alibaba Group Holding Ltd. - ADR	1	04/16/21	USD 280.00	USD 25	1,067
Raytheon Technologies Corp.	2	05/21/21	USD 75.00	USD 13	442
					5,979
Put					
Apple, Inc.	1	02/19/21	USD 115.00	USD 13	94
Comcast Corp., Class A	2	02/19/21	USD 47.50	USD 10	169
Delphi Automotive PLC	1	02/19/21	USD 115.00	USD 13	145
Microsoft Corp.	1	02/19/21	USD 215.00	USD 23	237
					645
					<u>\$ 6,624</u>

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OTC Options Purchased

Description	Counterparty	Number of Contracts	Expiration Date	Exercise Price	Notional Amount (000)	Value
Call						
Givaudan S.A.	UBS AG	1	02/19/21	CHF 3,680.00	CHF 4	\$ 48
Adidas AG	Barclays Bank PLC	30	03/19/21	EUR 310.00	EUR 8	82
LVMH Moet Hennessy Louis Vuitton SE	Barclays Bank PLC	10	03/19/21	EUR 510.00	EUR 5	192
Starbucks Corp.	Citibank N.A.	61	03/19/21	USD 107.50	USD 6	62
Union Pacific Corp.	Goldman Sachs International	49	03/19/21	USD 225.00	USD 10	46
						<u>\$ 430</u>

Exchange-Traded Options Written

Description	Number of Contracts	Expiration Date	Exercise Price	Notional Amount (000)	Value
Call					
Abbott Laboratories	1	02/19/21	USD 120.00	USD 12	\$ (590)
Apple, Inc.	1	02/19/21	USD 140.00	USD 13	(264)
Bank of America Corp.	2	02/19/21	USD 30.00	USD 6	(180)
Boston Scientific Corp.	2	02/19/21	USD 40.00	USD 7	(59)
Comcast Corp., Class A	2	02/19/21	USD 57.50	USD 10	(17)
Delphi Automotive PLC	1	02/19/21	USD 135.00	USD 13	(575)
Global Payments, Inc.	1	02/19/21	USD 220.00	USD 18	(38)
Global Payments, Inc.	1	02/19/21	USD 230.00	USD 18	(80)
Mastercard, Inc., - Class A	1	02/19/21	USD 370.00	USD 32	(32)
Microsoft Corp.	1	02/19/21	USD 245.00	USD 23	(227)
Raytheon Technologies Corp.	2	02/19/21	USD 75.00	USD 13	(74)
Starbucks Corp.	1	02/19/21	USD 110.00	USD 10	(16)
TJX Cos., Inc.	1	02/19/21	USD 75.00	USD 6	(21)
Bank of America Corp.	2	03/19/21	USD 28.00	USD 6	(507)
Bank of America Corp.	2	03/19/21	USD 30.00	USD 6	(280)
Capital One Financial Corp.	1	03/19/21	USD 120.00	USD 10	(160)
Comcast Corp., Class A	2	03/19/21	USD 60.00	USD 10	(26)
Dr. Horton, Inc.	1	03/19/21	USD 95.00	USD 8	(57)
HCA Healthcare, Inc.	1	03/19/21	USD 185.00	USD 16	(272)
Micron Technology, Inc.	1	03/19/21	USD 87.50	USD 8	(227)
NextEra Energy, Inc.	1	03/19/21	USD 85.00	USD 8	(202)
NextEra Energy, Inc.	1	03/19/21	USD 92.50	USD 8	(63)
salesforce.com, Inc.	1	03/19/21	USD 260.00	USD 23	(360)
Truist Financial Corp.	1	03/19/21	USD 55.00	USD 5	(45)
Truist Financial Corp.	1	03/19/21	USD 57.50	USD 5	(18)
Union Pacific Corp.	1	03/19/21	USD 245.00	USD 20	(23)
Alibaba Group Holding Ltd. - ADR	1	04/16/21	USD 320.00	USD 25	(360)
Microsoft Corp.	1	04/16/21	USD 285.00	USD 23	(140)
Morgan Stanley	2	04/16/21	USD 85.00	USD 13	(97)
Raytheon Technologies Corp.	2	05/21/21	USD 85.00	USD 13	(173)
					<u>(5,183)</u>
Put					
Apple, Inc.	1	02/19/21	USD 100.00	USD 13	(27)
Bank of America Corp.	2	02/19/21	USD 20.00	USD 6	(7)
Boston Scientific Corp.	2	02/19/21	USD 31.00	USD 7	(50)
Comcast Corp., Class A	2	02/19/21	USD 42.50	USD 10	(39)
Delphi Automotive PLC	1	02/19/21	USD 105.00	USD 13	(195)
Global Payments, Inc.	1	02/19/21	USD 155.00	USD 18	(167)
Global Payments, Inc.	1	02/19/21	USD 165.00	USD 18	(342)
Microsoft Corp.	1	02/19/21	USD 185.00	USD 23	(43)
salesforce.com, Inc.	1	02/19/21	USD 220.00	USD 23	(545)
Starbucks Corp.	1	02/19/21	USD 80.00	USD 10	(23)
Comcast Corp., Class A	2	03/19/21	USD 42.50	USD 10	(121)
salesforce.com, Inc.	1	03/19/21	USD 190.00	USD 23	(299)
Truist Financial Corp.	1	03/19/21	USD 40.00	USD 5	(68)
Union Pacific Corp.	1	03/19/21	USD 185.00	USD 20	(409)

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Exchange-Traded Options Written (continued)

Description	Number of Contracts	Expiration Date	Exercise Price	Notional Amount (000)	Value
Put (continued)					
Microsoft Corp.	1	04/16/21	USD 210.00	USD 23	\$ (615)
Raytheon Technologies Corp.	2	05/21/21	USD 60.00	USD 13	(566)
					<u>(3,516)</u>
					<u>\$ (8,699)</u>

OTC Options Written

Description	Counterparty	Number of Contracts	Expiration Date	Exercise Price	Notional Amount (000)	Value
Call						
Disco Corp.	Morgan Stanley & Co. International PLC	3	02/12/21	JPY 36,564.18	JPY 102	\$ (3)
FANUC Corp.	Goldman Sachs International	6	02/12/21	JPY 28,774.09	JPY 164	(12)
Hoya Corp.	Morgan Stanley & Co. International PLC	39	02/12/21	JPY 15,276.93	JPY 522	(4)
Keyence Corp.	UBS AG	4	02/12/21	JPY 58,465.00	JPY 225	(16)
Kose Corp.	Goldman Sachs International	9	02/12/21	JPY 17,660.53	JPY 151	(15)
Recruit Holdings Co. Ltd.	BNP Paribas S.A.	28	02/12/21	JPY 4,721.15	JPY 127	(11)
Ryohin Keikaku Ltd.	Goldman Sachs International	34	02/12/21	JPY 2,426.22	JPY 85	(37)
Shin-Etsu Chemical Co. Ltd.	Morgan Stanley & Co. International PLC	38	02/12/21	JPY 19,430.67	JPY 691	(22)
Sony Corp.	Goldman Sachs International	15	02/12/21	JPY 10,807.24	JPY 151	(6)
Autodesk, Inc.	Nomura International PLC	30	02/19/21	USD 275.00	USD 8	(424)
Disco Corp.	Morgan Stanley & Co. International PLC	3	03/12/21	JPY 38,226.19	JPY 102	(6)
FANUC Corp.	Goldman Sachs International	6	03/12/21	JPY 30,082.01	JPY 164	(16)
Hoya Corp.	Morgan Stanley & Co. International PLC	39	03/12/21	JPY 15,971.34	JPY 522	(12)
Keyence Corp.	UBS AG	4	03/12/21	JPY 61,122.50	JPY 225	(18)
Kose Corp.	Goldman Sachs International	9	03/12/21	JPY 18,463.28	JPY 151	(23)
Recruit Holdings Co. Ltd.	BNP Paribas S.A.	28	03/12/21	JPY 4,935.74	JPY 127	(13)
Ryohin Keikaku Ltd.	Goldman Sachs International	34	03/12/21	JPY 2,536.50	JPY 85	(35)
Shin-Etsu Chemical Co. Ltd.	Morgan Stanley & Co. International PLC	38	03/12/21	JPY 20,313.88	JPY 691	(40)
Sony Corp.	Goldman Sachs International	15	03/12/21	JPY 11,298.48	JPY 151	(11)
Suzuki Motor Corp.	Goldman Sachs International	68	03/12/21	JPY 6,483.72	JPY 320	(2)
Adidas AG	Barclays Bank PLC	30	03/19/21	EUR 340.00	EUR 8	(16)
LVMH Moet Hennessy Louis Vuitton SE	Barclays Bank PLC	10	03/19/21	EUR 560.00	EUR 5	(35)
Safran SA.	UBS AG	36	03/19/21	EUR 140.00	EUR 4	(6)
Starbucks Corp.	Citibank N.A.	61	03/19/21	USD 122.50	USD 6	(12)
Union Pacific Corp.	Goldman Sachs International	49	03/19/21	USD 245.00	USD 10	(11)
Tencent Holdings Ltd.	Morgan Stanley & Co. International PLC	65	04/29/21	HKD 807.59	HKD 44	(221)
						<u>(1,027)</u>
Put						
Givaudan S.A.	UBS AG	1	02/19/21	CHF 3,540.00	CHF 4	(69)
Adidas AG	Barclays Bank PLC	30	03/19/21	EUR 260.00	EUR 8	(515)
Givaudan S.A.	UBS AG	1	03/19/21	CHF 3,680.00	CHF 4	(187)
LVMH Moet Hennessy Louis Vuitton SE	Barclays Bank PLC	10	03/19/21	EUR 450.00	EUR 5	(55)
Safran SA.	UBS AG	36	03/19/21	EUR 100.00	EUR 4	(197)
Union Pacific Corp.	Goldman Sachs International	49	03/19/21	USD 190.00	USD 10	(311)
						<u>(1,334)</u>
						<u>\$ (2,361)</u>

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OTC Total Return Swaps

Reference Entity	Payment Frequency	Counterparty ^(a)	Termination Date	Net Notional	Accrued Unrealized Appreciation (Depreciation)	Net Value of Reference Entity	Gross Notional Amount Net Asset Percentage
Equity Securities Long/Short.....	Monthly	Citibank N.A. ^(b)	04/09/21 – 02/24/23	\$ (9,802)	\$ (1,456) ^(c)	\$ (11,134)	0.9%
	Monthly	JPMorgan Chase Bank N.A. ^(d)	02/08/23	(42,541)	(99) ^(e)	(42,627)	0.6
				<u>\$ (52,343)</u>	<u>\$ (1,555)</u>	<u>\$ (53,761)</u>	

(a) The Fund receives the total return on a portfolio of long positions underlying the total return swap. In addition, the Fund pays or receives a variable rate of interest, based on a specified benchmark. The benchmark and spread are determined based upon the country and/or currency of the individual underlying positions.

(c) Amount includes \$(124) of net dividends and financing fees.

(e) Amount includes \$(13) of net dividends and financing fees.

The following are the specified benchmarks (plus or minus a range) used in determining the variable rate of interest:

Range:	(b) 18-103 basis points	(d) 18-96 basis points
Benchmarks:	USD - 1M US Dollar LIBOR BBA	USD - 1D Overnight Bank Funding Rate (OBFR01)
	USD - 1W US Dollar LIBOR BBA	

The following table represents the individual long and short positions and related values of the equity securities underlying the total return swap with Citibank N.A. as of period end, termination dates April 9, 2021 and February 24, 2023:

Security	Shares	Value	% of Basket Value
Reference Entity — Long			
Common Stocks			
Italy			
Leonardo SpA, Class A.....	4,149	\$ 28,747	(258.2)%
Total Reference Entity — Long.....		<u>28,747</u>	
Reference Entity — Short			
Common Stocks			
United States			
Appian Corp.....	(81)	(17,696)	158.9
Doordash Inc., Class A.....	(97)	(18,747)	168.4
Seagate Technology PLC.....	(52)	(3,438)	30.9
Total Reference Entity — Short.....		<u>(39,881)</u>	
Net Value of Reference Entity — Citibank N.A.....		<u>\$ (11,134)</u>	

The following table represents the individual short positions and related values of the equity securities underlying the total return swap with JPMorgan Chase Bank N.A. as of period end, termination date February 8, 2023:

Security	Shares	Value	% of Basket Value
Reference Entity — Short			
Common Stocks			
United States			
JM Smucker Co.....	(25)	\$ (2,910)	6.8%
McCormick & Co, Inc.....	(28)	(2,507)	5.9
Snowflake Inc., Class A.....	(59)	(16,075)	37.7
Unity Software Inc.....	(22)	(3,296)	7.7
Walgreens Boots Alliance, Inc.....	(355)	(17,839)	41.9
Net Value of Reference Entity — JPMorgan Chase Bank N.A. ...		<u>\$ (42,627)</u>	

Fair Value Hierarchy as of Period End

Various inputs are used in determining the fair value of financial instruments. These inputs to valuation techniques are categorized into a fair value hierarchy consisting of three broad levels for financial reporting purposes as follows:

- Level 1 – Unadjusted price quotations in active markets/exchanges for identical assets or liabilities that the Fund has the ability to access;
- Level 2 – Other observable inputs (including, but not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs); and
- Level 3 – Unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including the BlackRock Global Valuation Methodologies Committee's (the "Global Valuation Committee's") assumptions used in determining the fair value of financial instruments).

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. Investments classified within Level 3 have significant unobservable

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Fair Value Hierarchy as of Period End (continued)

inputs used by the Global Valuation Committee in determining the price for Fair Valued Investments. Level 3 investments include equity or debt issued by privately held companies or funds. There may not be a secondary market, and/or there are a limited number of investors. The categorization of a value determined for financial instruments is based on the pricing transparency of the financial instruments and is not necessarily an indication of the risks associated with investing in those securities. For information about the Fund's policy regarding valuation of financial instruments, refer to its most recent financial statements.

The following table summarizes the Fund's investments and derivative financial instruments categorized in the disclosure hierarchy. The breakdown of the Fund's investments into major categories is disclosed in the Schedule of Investments above.

	Level 1	Level 2	Level 3	Total
Assets				
Investments				
Long-Term Investments				
Common Stocks				
Argentina	\$ 2,880	\$ —	\$ —	\$ 2,880
Australia	—	6,029	—	6,029
Brazil	7,422	—	—	7,422
Canada	74,548	—	—	74,548
Cayman Islands	3,999	—	—	3,999
Chile	1,070	—	—	1,070
China	67,904	204,935	—	272,839
Denmark	—	3,589	—	3,589
Finland	—	32,724	—	32,724
France	—	253,281	—	253,281
Germany	14,250	269,509	—	283,759
Hong Kong	—	70,136	—	70,136
Indonesia	—	3,608	—	3,608
Ireland	57,314	—	—	57,314
Israel	28,441	—	—	28,441
Italy	—	179,433	—	179,433
Japan	—	214,699	—	214,699
Netherlands	52,955	275,923	—	328,878
Norway	1,963	—	—	1,963
Portugal	2,011	—	—	2,011
Singapore	—	8,828	—	8,828
South Africa	—	4,802	—	4,802
South Korea	—	55,688	—	55,688
Spain	—	34,037	—	34,037
Sweden	—	85,671	—	85,671
Switzerland	5,091	36,177	—	41,268
Taiwan	—	148,323	—	148,323
Thailand	2,245	3,219	—	5,464
Turkey	—	433	—	433
United Arab Emirates	—	—	—	—
United Kingdom	—	169,850	—	169,850
United States	4,286,498	—	—	4,286,498
Zambia	9,728	—	—	9,728
Investment Companies	16,513	—	—	16,513
Preferred Securities				
Preferred Stocks	30,227	—	—	30,227
Short-Term Securities				
Money Market Funds	385,221	—	—	385,221
Options Purchased				
Equity Contracts	6,511	543	—	7,054
	<u>\$ 5,056,791</u>	<u>\$ 2,061,437</u>	<u>\$ —</u>	<u>\$ 7,118,228</u>
Derivative Financial Instruments^(a)				
Assets				
Equity Contracts	\$ 10,867	\$ —	\$ —	\$ 10,867
Foreign Currency Exchange Contracts	—	10,112	—	10,112

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Fair Value Hierarchy as of Period End (continued)

	Level 1	Level 2	Level 3	Total
Derivative Financial Instruments ^(a)				
Liabilities				
Equity Contracts	\$ (22,614)	\$ (4,348)	\$ —	\$ (26,962)
Foreign Currency Exchange Contracts	—	(4,508)	—	(4,508)
	<u>\$ (11,747)</u>	<u>\$ 1,256</u>	<u>\$ —</u>	<u>\$ (10,491)</u>

^(a) Derivative financial instruments are futures contracts, forward foreign currency exchange contracts and options written. Futures contracts and forward foreign currency exchange contracts are valued at the unrealized appreciation (depreciation) on the instrument and options written are shown at value.

Currency Abbreviation

AUD	Australian Dollar
CAD	Canadian Dollar
CHF	Swiss Franc
EUR	Euro
GBP	British Pound
HKD	Hong Kong Dollar
INR	Indian Rupee
JPY	Japanese Yen
TWD	New Taiwan Dollar
USD	United States Dollar

Portfolio Abbreviation

ADR	American Depositary Receipt
ETF	Exchange-Traded Fund
FTSE	Financial Times Stock Exchange
MSCI	Morgan Stanley Capital International
PCL	Public Company Limited
S&P	Standard & Poor's